

Press release

Amsterdam, 8 July 2014

NN Group appoints Robin Spencer as CEO International Insurance

NN Group today announces that Robin Spencer (British, 44) has been appointed as CEO International Insurance. He will start as Member of the Management Board NN Group as of 1 August 2014. On 1 September he will assume the responsibility for International Insurance, which includes Insurance Europe, Japan Life, Japan Closed Block VA and NN Re.

Robin Spencer was previously CEO Aviva UK & Ireland General Insurance, CEO and CFO Aviva Canada and from 2010 to 2012 Aviva Group Chief Risk Officer. He has over 19 years experience in the insurance industry across life, non-life and asset management in the UK and internationally.

"I am delighted that Robin Spencer will join us to lead the international insurance operations of NN Group," said Lard Friese, CEO of NN Group. "Robin is an experienced insurance executive who brings extensive international life and non-life experience to our team. He has an outstanding track record in enhancing profitability, managing sustainable growth and cash generation, which is a key element of NN's international business strategy."

Robin Spencer said: "It is a privilege to become responsible for the international businesses of NN Group at this very exciting time. NN has strong, diversified positions in a number of European markets and Japan. I look forward to help further improve our profitability, cash and return on capital."

David Knibbe to become CEO Netherlands Insurance

Robin Spencer succeeds David Knibbe, currently responsible for Insurance Europe. As announced on 5 June 2014, David Knibbe has been appointed as Member of the Management Board per 7 July and CEO Netherlands Insurance as of 1 September 2014, with responsibility for NN's insurance and banking businesses in the Netherlands and IT globally.

"First of all I would like to thank David for his ongoing efforts on improving the customer experience. I am very pleased that David will now be focused on further realising the potential of the Dutch businesses, by continuing to sharpen the strategic focus and increasing the efficiency, cash generation and effectiveness of our operations," said Lard Friese. "This appointment better aligns our management structure to the strategic path of our company."

David Knibbe said: "I am looking forward to my new role with our strong insurance and bank businesses in the Netherlands. The expectations of customers and society with regard to financial products are changing. Information technology strongly influences the way we interact with our 15 million customers worldwide. By combining global IT and the Dutch businesses

within the Management Board, we are able to drive change while making sure we continue to support our customers to secure their financial future.”

Information for editors

High resolution pictures of Robin Spencer and David Knibbe are available for download at www.flickr.com/photos/nn-group/. For further information on NN Group, please visit www.nn-group.com.

Press enquiries

Stijn Wesselink
+31 (0)20 541 55 67
stijn.wesselink@nn-group.com

Investor enquiries

NN Group Investor Relations
+31 (0)20 541 54 64
investor.relations@nn-group.com

NN Group profile

NN Group is an insurance and investment management company with a strong, predominantly European presence in more than 18 countries. With over 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, ING Insurance Europe, ING Investment Management and ING Life Japan and is listed on Euronext Amsterdam (NN).

Important legal information

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of the EC Restructuring Plan, (5) changes in the availability of, and costs associated with, sources of liquidity, as well as conditions in the credit markets generally, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to purchase accounting assumptions and methodologies, (16) adverse developments in legal and other proceedings, including proceedings related to Dutch unit-linked policies (17) changes in ownership that could affect the future availability of NN Group of net operating loss, net capital and built-in loss carry forwards, (18) changes in credit-ratings, (19) NN's ability to achieve projected operational synergies and (20) the other risks and uncertainties detailed in the Risk Factors section contained in the most recent annual report of ING Groep N.V.

Any forward-looking statements made by or on behalf of NN speak only as of the date they are made, and, NN assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.