

Press release

25 August 2015

NN Group nominates new Supervisory Board members

NN Group announces EGM to be held on 6 October 2015

The Supervisory Board of NN Group N.V. has nominated Hélène Vletter-van Dort, Dick Harryvan and Robert Jenkins as new members of NN Group's Supervisory Board. These nominations have been made in anticipation of a further reduction of ING Group's shareholding in NN Group. This is in line with ING Group's intention to divest its remaining shareholding in NN Group over time.

In line with the Relationship Agreement between NN Group and ING Group of 10 June 2014, ING is entitled to have two members in the Supervisory Board of NN Group when ING's shareholding in NN Group falls below 35%. ING's entitlement to have members in the Supervisory Board of NN Group lapses when ING's shareholding in NN Group drops below 15%.

Members of the Supervisory Board are appointed by NN Group's shareholders. For this purpose, an Extraordinary General Meeting of Shareholders (EGM) will be held on 6 October 2015. The appointment of Hélène Vletter-van Dort to NN Group's Supervisory Board will become effective as of the date of the EGM or as soon as ING Group's shareholding in NN Group drops below 35%, whichever occurs later in time. The appointments of Dick Harryvan and Robert Jenkins will become effective as of the date of the EGM or as soon as ING Group's shareholding in NN Group drops below 15%, whichever occurs later in time.

The nomination of Hélène Vletter-van Dort has been recommended by the Works Council of NN Group. The proposed appointments of Hélène Vletter-van Dort, Dick Harryvan and Robert Jenkins as members of NN Group's Supervisory Board have been approved by the Dutch Central Bank (DNB).

The convocation of the EGM, including the agenda, an explanation of the agenda items and instructions for attending the meeting are available on NN Group's website www.nn-group.com/egm. The meeting will be held on 6 October 2015, 16.00 CET, at NN Group's office at Prinses Beatrixlaan 35, 2595 AK The Hague, the Netherlands. Shareholders can register for the meeting as of 9 September 2015, 8.00 CET and no later than 29 September 2015, 17.00 CET.

Hélène Vletter-van Dort

Hélène Vletter-van Dort (50, Dutch) is a professor of financial law, governance and securities law, as well as an advisor to the boards of various companies, including companies in the financial sector. She currently holds several teaching and research positions, including as a professor at the Erasmus School of Law, the New York University and the University of Groningen. She is also a member of the Dutch Corporate Governance Code Monitoring Committee and chairperson of the board of Intertrust Investmentco B.V. Former positions include member of the supervisory board of the Dutch Central Bank, member of the board of the Netherlands Association of Securities Holders (VEB) and judge at the Enterprise Chamber of the Amsterdam Court of Appeal.

Dick Harryvan

Dick Harryvan (62, Dutch) currently holds several non-executive positions, including member of the advisory board of Gulf Bank and of OMFIF (an independent research group), member of the supervisory

board of ANWB B.V. and of ING DiBa and partner at fintech fund Orange Growth Capital. Dick Harryvan is a former member of the executive board of ING Group and former chief executive officer of ING Direct. Other former positions include co-chairman of the International Academy of Retail Banking and non-executive director of Voya Financial Inc. Dick Harryvan has an extensive background in the international insurance sector with several functions held at Nationale-Nederlanden, The Halifax Insurance Companies and Peerless Insurance Co.

Robert Jenkins

Robert Jenkins (64, US citizen) has an extensive background in asset management. He started his career in the Citigroup trading and sales organisation, where he held several positions in various countries. After Citigroup, he joined Credit Suisse and then F&C Asset Management. He also held the position of CEO F&C Group. Most recently, he was an external member of the interim Financial Policy Committee (FPC) at the Bank of England. Robert Jenkins is currently adjunct professor of Finance and chairman of the AQR Asset Management Institute at London Business School and he regularly contributes to the Financial Times.

ING has previously announced that it intends to divest its remaining stake in NN Group over time, in line with its strategy to divest all of its insurance and investment management businesses as part of the restructuring agreement with the European Commission, ultimately by the end of 2016. ING Group's stake in NN Group is currently 37.6% of outstanding shares (net of treasury shares).

Press enquiries

Manel Vrijenhoek
+31 (0)6 5787 5065
Manel.Vrijenhoek@nn-group.com

Investor enquiries

Investor Relations
+31 (0)88 663 5464
investor.relations@nn-group.com

NN Group profile

NN Group is an international insurance and investment management company, active in more than 18 countries, with a strong presence in a number of European countries and Japan. With around 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN (formerly known as ING Insurance) and NN Investment Partners (formerly known as ING Investment Management). NN Group is listed on Euronext Amsterdam (NN).

Important legal information

NN Group's Consolidated annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRS-EU") and with Part 9 of Book 2 on the Dutch Civil Code. In preparing the financial information in this document, the same accounting principles are applied as in the 2014 NN Group Consolidated annual accounts.

All figures in this document are unaudited. Small differences are possible in the tables due to rounding. 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 Group'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 accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit and financial strength ratings, (18) NN Group's ability to achieve projected operational synergies and (19) the other risks and uncertainties contained in recent public disclosures made by NN Group and/or related to NN Group.

Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and, NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States or any other jurisdiction. The securities of NN Group have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.