

Press release

31 August 2015

NN Group announces stock fraction for 2015 interim dividend

Shareholders of NN Group were given the option to receive the interim dividend for 2015 of EUR 0.46 per ordinary share either in cash or in ordinary shares.

Shareholders who have elected to receive the interim dividend in shares will receive one NN Group N.V. ordinary share for every 58.21 ordinary shares held. The stock fraction has been based on the volume-weighted average price of EUR 26.778 for NN Group shares on Euronext Amsterdam for the five trading days from 25 August 2015 through 31 August 2015. Any remaining stock fractions will be paid in cash using the volume-weighted average share price of EUR 26.778. The stock and cash dividend are approximately equal in value. If a shareholder has not made a choice during the election period, the interim dividend will be paid in cash.

Approximately 28.8% of shareholders have elected to receive the interim dividend in ordinary shares. Consequently, 1,674,470 new ordinary shares will be issued as stock dividend.

NN Group will neutralise the dilutive effect of the stock dividend on earnings per share through the repurchase of 1,674,470 ordinary shares from ING Group, at the volume-weighted average share price of EUR 26.778 used to calculate the stock fraction. NN Group intends to cancel all or part of the repurchased shares in due course. Following the repurchase of shares, ING Group's stake in NN Group will decrease to 37.1% of outstanding shares (net of treasury shares).

Payment of the interim dividend on the ordinary shares in cash, after deduction of statutory withholding tax, if applicable, and the transfer of the new ordinary shares and settlement of fractions in cash, as well as the repurchase of ordinary shares from ING Group, will take place on 7 September 2015.

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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.