

Press release

14 December 2015

ING nominees step down from Supervisory Board NN Group

NN Group announces that ING nominees Patrick Flynn and Wilfred Nagel will step down from the Supervisory Board of NN Group, effective today. The resignation of Patrick Flynn and Wilfred Nagel marks a next step in NN Group's journey of becoming a stand-alone company. ING nominee Ralph Hamers stepped down from the Supervisory Board of NN Group on 6 October 2015. As a consequence, ING Group no longer has nominees in the Supervisory Board of NN Group.

Jan Holsboer, Chairman of the Supervisory Board of NN Group: "I would like to thank Patrick Flynn and Wilfred Nagel for their valuable contribution as members of the Supervisory Board during the transition phase of NN Group becoming an independent company".

As announced on 6 October 2015, the Extraordinary General Meeting of NN Group has appointed Hélène Vletter-van Dort, Dick Harryvan and Robert Jenkins as new members of NN Group's Supervisory Board. The appointment of Hélène Vletter-van Dort became effective on 6 October 2015. The appointments of Dick Harryvan and Robert Jenkins will become effective when ING Group's shareholding in NN Group drops below 15%. Until such time Dick Harryvan and Robert Jenkins will participate in the Supervisory Board of NN Group as observers.

ING Group has previously announced that it intends to divest its remaining shareholding 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 current stake in NN Group is 25.8% of outstanding shares (net of treasury shares).

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NN Group profile

NN Group is an international insurance and asset management company, active in more than 18 countries, with a strong presence in a number of European countries and Japan. With around 11,500 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN and NN Investment Partners. NN Group is listed on Euronext Amsterdam (NN).

Important legal information

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



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