

Press release

14 April 2016

ING completes divestment of NN Group

NN Group announces today that ING Group has agreed to sell 45.7 million shares of NN Group at a price of EUR 30.15 per share. NN Group will not receive any proceeds from the offering. The transaction completes ING's divestment of NN Group. The shares were offered by way of an accelerated book building offering to institutional investors. NN Group will release its first quarter 2016 results on 26 May 2016 and is currently in closed period.

Lard Friese, CEO of NN Group: 'Today is a historic moment for NN Group. We thank ING Group for their partnership and support in our journey to become a stand-alone company, and we are grateful to our customers, employees, business partners and shareholders for their ongoing commitment. In the years to come, we will continue to focus on the evolving needs of our customers, in our aim to build a company that truly matters to our stakeholders.'

The transaction is in line with ING's previously announced intention to divest its remaining stake in NN Group ultimately by the end of 2016, and its strategy to divest all of its insurance and investment management businesses as part of the EC restructuring agreement. In this context, ING Group sold shares of NN Group through an initial public offering in July 2014 and follow-on offerings in February 2015, May 2015, September 2015 and January 2016.

ING Group will continue to hold warrants that are exercisable for approximately 35 million ordinary shares of NN Group as specified in the warrant agreement dated 10 June 2014.

Press enquiries NN Group

Daphne Andriessse
+31 (0) 6 83 641 626
Daphne.Andriessse@nn-group.com

Investor enquiries NN Group

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

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 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 detailed in the Risk Factors section contained in recent public disclosures made by 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 buy, any securities.