

## MEDIA RELEASE

Hong Kong, August 12, 2010

### ING appoints Grant Bailey CEO of ING IM Asia Pacific

ING Investment Management (IM) announces today that Grant Bailey will be appointed CEO ING Investment Management Asia Pacific, subject to regulatory approval. Grant Bailey will be based in ING Investment Management's Asia Pacific headquarters in Hong Kong.

Grant Bailey has been with ING for nearly nine years, most recently as Regional General Manager for ING Investment Management Asia Pacific. In this role, he was responsible for the ING Investment Management businesses in China, Hong Kong, Korea, Malaysia, Taiwan and Thailand as well as for institutional sales across the Asia Pacific region.

Grant Bailey originally started his career with ING in Australia where he was the CEO of ING Investment Management Australia from 2003 until 2007, before moving to Dubai to establish ING Investment Management's greenfield investment operations in the Middle East. Prior to joining ING Investment Management, Grant Bailey was with Citigroup Asset Management.

Grant Bailey succeeds Alan Harden who has decided to pursue a career outside ING.

Gilbert Van Hassel, CEO ING Investment Management, said: "I want to thank Alan for his contribution to the business and I am pleased to welcome Grant as regional CEO for Asia Pacific. I am fully confident that Grant, with his track record in both mature and emerging markets, will be able to contribute to the further development of the Asia Pacific region and to ING Investment Management's strategy of becoming a top tier asset manager."

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ING Investment Management is a leading global asset manager. As of June 30, 2010, we manage approximately EUR 376.4 billion of assets for institutions and individual investors worldwide, and we serve as the principal asset manager of ING Group, the global financial services company. With over 3,500 employees and an investment presence in 33 countries across the Americas, Asia-Pacific, Europe and the Middle East, ING Investment Management provides clients with access to domestic, regional and global investment solutions.

#### Important legal information

Certain of the statements contained herein are statements of future expectations and other forward-looking statements. These expectations are based on management's current views and assumptions and involve known and unknown risks and uncertainties. Actual results, performance or events may differ materially from those in such statements due to, among other things, (i) general economic conditions, in particular economic conditions in ING's core markets, (ii) performance of financial markets, including developing markets, (iii) the implementation of ING's restructuring plan to separate banking and insurance operations, (iv) changes in the availability of, and costs associated with, sources of liquidity, such as interbank funding, as well as conditions in the credit markets generally, including changes in borrower and counterparty creditworthiness, (v) the frequency and severity of insured loss events, (vi) mortality and morbidity levels and trends, (vii) persistency levels, (viii) interest rate levels, (ix) currency exchange rates, (x) general competitive factors, (xi) changes in laws and regulations, (xii) changes in the policies of governments and/or regulatory authorities, (xiii) conclusions with regard to purchase accounting assumptions and methodologies, (xiv) changes in ownership that could affect the future availability to us of net operating loss, net capital loss and built-in loss carryforwards, and (xv) ING's ability to achieve projected operational synergies. ING assumes no obligation to update any forward-looking information contained in this document.