

Rob Leary named CEO of ING Insurance U.S.

- Ewout Steenbergen named CFO, ING Insurance U.S.
- Jeff Becker replaces Leary as CEO, ING Investment Management, Americas

ING announced today that Rob Leary has been named Chief Executive Officer of ING Insurance U.S. Previously, Leary was CEO of ING Investment Management, Americas. Leary's appointment as CEO follows ING's announcement from 26 October that Tom McInerney, currently CEO ING Insurance Americas, had been named Chief Operating Officer of ING Insurance, effective 1 January, 2010. Leary will be one of five global insurance CEOs reporting to McInerney as part of ING's new global insurance structure.

McInerney said, "Rob's combination of leadership skills, industry experience and acumen, plus his strong track record of success make him the ideal successor for ING's U.S. insurance operations. ING's global insurance business is well positioned to deliver steady growth in five geographic regions as the global economy begins to rebound. ING Insurance U.S. is a cornerstone to our overall strategy, and I am confident in Rob's ability to inspire employees, focus on customers, and collaborate with distribution partners."

Prior to being named CEO of ING Insurance U.S., Leary spent more than two successful years as CEO of ING Investment Management, Americas. As CEO, he was responsible for all investment management operations in North and South America. Leary's role at ING Investment Management, Americas will be filled by Jeff Becker, previously, Vice Chairman, Chief Operating Officer, and Head of Business Management and Strategy, ING Investment Management, Americas.

Leary said, "I am thrilled to take on this exciting new challenge in my career with ING. We have an exceptional portfolio of retirement and insurance businesses in the U.S., and a tremendous opportunity to expand ING's leadership positions in our core businesses. I wish my colleagues at ING Investment Management the very best. However, they are in very capable hands with Jeff. In addition to being highly regarded throughout the organization, he is a veteran investment management professional with impressive breadth and depth of industry knowledge and expertise."

Ewout Steenbergen named CFO, ING Insurance U.S.

ING Insurance U.S. also announced today that Ewout Steenbergen has been named Chief Financial Officer of ING Insurance U.S. Steenbergen replaces David Wheat, who has announced his retirement, effective at the end of 2009.

Prior to accepting this role in the U.S., Steenbergen was Chief Financial and Risk Officer for ING Insurance Asia/Pacific. While in that role, he managed and supervised the financial performance of the region, business line financial, and non-financial risk functions. For the last 16 years, Ewout has held various leadership positions within ING, including general manager of RVS, an ING Group insurance company based in the Netherlands, Head of Corporate Strategy, ING Group and CEO Retail ING Czech and Slovak Republics.

Jeff Becker named CEO, ING Investment Management, Americas

As COO, ING Investment Management, Americas, Becker had responsibility for leading the division's Strategic Planning, Financial Management, Operations, Technology, Compliance, and other business management activities. Becker joined one of ING Investment Management's predecessor asset management companies in 1998 and ultimately served as its Chief Financial and Administrative Officer responsible for its business management and support organizations.

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ING Profile

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 110,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.

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 emerging markets, (iii) the frequency and severity of insured loss events, (iv) mortality and morbidity levels and trends, (v) persistency levels, (vi) interest rate levels, (vii) currency exchange rates (viii) general competitive factors, (ix) changes in laws and regulations, (x) changes in the policies of governments and/or regulatory authorities, (XI) conclusions with regard to purchase accounting assumptions and methodologies, (XII) ING's ability to achieve projected operational synergies. ING assumes no obligation to update any forward-looking information contained in this document.