

PRESS RELEASE

Bangalore, 2nd June 2008

ING engages Mr. M. Damodaran as Chief Representative and Advisor for India

ING today announced the appointment of Mr. M. Damodaran as Chief Representative and Advisor for ING in India. In this newly created non executive role, Mr. Damodaran will work with the management and partners of both ING's Banking, Insurance and Investment business units to further expand ING's position in the financial services sector in India.

Eli Leenaars, member of the Executive Board for ING Group, coordinating ING's overall India strategy, commented: "Mr. M. Damodaran's distinguished career, as well as his wide network of relationships in the Indian financial sector, makes him a valuable addition to ING. His recognised expertise will significantly contribute to the execution of our growth strategy in India."

Formerly the Chairman of the Securities and Exchange Board of India (SEBI), Mr. Damodaran brings over 30 years of financial services and public sector experience to ING, having held various roles at the Ministries of Finance, Commerce and Broadcasting and Information and the Reserve Bank of India. In July 2001, he was appointed Chairman of Unit Trust of India, India's largest Mutual Fund promoted by the government. Mr. Damodaran also served on various committees set up by the Government of India as well as the Reserve Bank to reform the banking sector. He was also elected Chairman of the 80 members Emerging Markets Committee of IOSCO.

Mr. Damodaran holds degrees in Economics and Law from the Universities of Madras and Delhi.

ING has been active in India, the world's second most populous nation, since 1994. ING currently employs 10,000 staff and is well positioned to achieve significant growth in the one of the world's fastest growing economies. It is the only foreign financial services company to have banking, insurance and investment operations in the country.

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Profile ING

ING is a global financial institution of Dutch origin offering banking, investments, life insurance and retirement services to over 75 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 130,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.