

ING closes sale of Annuity and Mortgage Businesses in Chile

ING announced today that it has closed the transaction to sell its non-core Annuity and Mortgage businesses in Chile to Corp Group Vida Chile, S.A. ING did not disclose terms of the agreement, which was previously announced on 31 July 2009.

In 2008, the Annuity and Mortgage businesses in Chile generated combined pre-tax earnings of approximately EUR 35 million. As previously announced, this transaction does not impact ING's Pension, Life Insurance, and Investment Management businesses in Chile.

After this transaction, ING will maintain a strong presence in Chile as the country's third-largest pension provider with approximately EUR 16 billion in assets under management and approximately 2 million clients. ING also participates in the Chilean Life Insurance and Mutual Fund markets. ING is the second-largest pension provider in Latin America.

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