

PRESS RELEASE

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ING completes unwinding of cross-shareholding with Piraeus

ING Group announced today that ING and Piraeus Bank have completed the process of unwinding their cross-shareholdings. In line with the alliance agreement between the parties, Piraeus sold all 3,350,000 certificates of ING Groep NV shares it held and the net proceeds of the sale of the ING shares have been transferred to ING.

ING Group will realise a gain on the transaction of EUR 34 million before tax and EUR 24 million after tax in the first quarter of 2006.

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ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 115,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.