

## PRESS RELEASE

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### ING rebalances hedge portfolio for employee options

ING Groep N.V. has bought 7,260,000 (depository receipts for) ordinary shares for its delta hedge portfolio, which is used to hedge employee options. The shares were bought on the open market between 19 March and 23 March 2009 at an average price of EUR 4.24 per share.

ING does not issue new shares to cover employee options. Instead, employees receive shares from the delta hedge portfolio, which is maintained to minimise the market risks and price fluctuations that arise from the employee option programmes. The hedge position is adjusted periodically, generally on a quarterly basis, in accordance with regulatory requirements and ING's policies to prevent market manipulation.

The hedge book currently holds 41.1 million (depository receipts for) ordinary ING shares, representing 2.0 % of the 2,063 million shares outstanding.

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#### Profile ING

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 85 million private, corporate and institutional clients in more than 40 countries. With a diverse workforce of about 125,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.