

## ING launches ING Ventures: a EUR 300 million fintech fund

ING announced today it has launched ING Ventures, a EUR 300 million fund aimed at investing in fintech companies. To accelerate the pace of innovation, one of ING's strategic priorities, ING Ventures will expand the existing portfolio of investments in the coming four years.

ING considers partnering with and investing in fintechs as a key element of its innovation strategy. ING has successfully launched various own innovations in the market, but scanning the outside world for solutions that help create a differentiating customer experience has always been part of the bank's approach. ING Ventures will build on the success that the current approach has already brought over the past 3 years, leading to the current 115 fintech strategic partnerships and investments globally.

ING Ventures will be part of ING's Chief Innovation Office and will be entirely funded internally by ING. While it will adopt investment methods and portfolio management based on venture capital structures, the aim will not be to achieve a solely financial purpose. ING Ventures will serve ING's businesses to accelerate the Think Forward strategy. The fund will focus on start-ups and companies that already gained some market traction. The companies it will invest in are generally, but not exclusively, fintechs that are active in countries where ING has a presence or where ING has the intention to expand into.

Benoit Legrand, global head of Fintech, has been appointed CEO of ING Ventures. He commented: "ING has been very active in developing strategic partnerships and investing in fintechs that help to empower our customers to stay a step ahead in life and in business. This has worked very well: our current partnerships have resulted in products and services that are making the lives of our customers easier. As we see changes in the external environment happen faster and faster, we have to anticipate and step up our pace as well. Establishing this fund is yet another way for ING to use the digital revolution as a growth opportunity and help transform the bank to become the go-to platform for financial needs and become part of other platforms."

### Note for editors

For further information on ING, please visit [www.ing.com](http://www.ing.com). Frequent news updates can be found in the [Newsroom](#) or via the [@ING\\_news](#) Twitter feed. Photos of ING operations, buildings and its executives are available for download at [Flickr](#). Footage (B-roll) of ING is available via [ing.yourmediakit.com](http://ing.yourmediakit.com) or can be requested by emailing [info@yourmediakit.com](mailto:info@yourmediakit.com). ING presentations are available at [SlideShare](#).

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### ING PROFILE

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 51,000 employees offer retail and wholesale banking services to customers in over 40 countries.

ING Group shares are listed on the exchanges of Amsterdam (INGA AS, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).



Sustainability forms an integral part of ING's strategy, which is evidenced by the number one position among 395 banks ranked by Sustainalytics. ING Group shares are being included in the FTSE4Good index and in the Dow Jones Sustainability Index (Europe and World) where ING is among the leaders in the Banks industry group.

#### **IMPORTANT LEGAL INFORMATION**

Elements of this press release contain or may contain information about ING Groep N.V. and/ or ING Bank N.V. within the meaning of Article 7(1) to (4) of EU Regulation No 596/ 2014.

Projects may be subject to regulatory approvals.

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to a number of factors, including, without limitation: (1) changes in general economic conditions, in particular economic conditions in ING's core markets, (2) changes in performance of financial markets, including developing markets, (3) potential consequences of European Union countries leaving the European Union or a break-up of the euro, (4) changes in the availability of, and costs associated with, sources of liquidity such as interbank funding, as well as conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness, (5) changes affecting interest rate levels, (6) changes affecting currency exchange rates, (7) changes in investor and customer behaviour, (8) changes in general competitive factors, (9) changes in laws and regulations and the interpretation and application thereof, (10) geopolitical risks and policies and actions of governmental and regulatory authorities, (11) changes in standards and interpretations under International Financial Reporting Standards (IFRS) and the application thereof, (12) conclusions with regard to purchase accounting assumptions and methodologies, and other changes in accounting assumptions and methodologies including changes in valuation of issued securities and credit market exposure, (13) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (14) changes in credit ratings, (15) the outcome of current and future legal and regulatory proceedings, (16) ING's ability to achieve its strategy, including projected operational synergies and cost-saving programmes and (17) the other risks and uncertainties detailed in the most recent annual report of ING Groep N.V. (including the Risk Factors contained therein) and ING's more recent disclosures, including press releases, which are available on [www.ING.com](http://www.ING.com). Many of those factors are beyond ING's control.

Any forward looking statements made by or on behalf of ING speak only as of the date they are made, and ING assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason.

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