

PRESS RELEASE

Amsterdam • 22 May 2006

ING buys 4,550,000 own shares for employee option hedge

ING Groep N.V. purchased 4,550,000 (depository receipts for) ordinary ING shares on the open market from 16 to 19 May at an average price of EUR 31.19 in order to adjust its hedge position for employee options.

ING does not issue new shares to cover employee options. Instead, employees receive shares from a delta hedge book, which is maintained to minimise the market risks and price fluctuations that arise from the employee option programmes.

The hedge position is adjusted on a quarterly basis during the open period in accordance with regulatory requirements and ING's policies to prevent market manipulation. In addition to buying shares on the market, ING can also buy shares for the delta hedge book directly from employees who wish to immediately sell the shares they receive on exercising their options.

The hedge book currently holds 52 million (depository receipts for) ordinary ING shares, representing 2.4% of the total shares outstanding.

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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.