

PRESS RELEASE

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ING appoints new Chief Financial Officer

The Board of ING NZ announced today that Patrick Dwyer has been appointed to Chief Financial Officer of ING NZ for all of ING New Zealand business divisions: Managed Funds, Insurance and Real Estate. Mr Dwyer currently is Chief Financial Officer of ING Korea.

Mr Dwyer has been with the ING Group for 20 years, and has extensive knowledge of worldwide insurance and funds management markets, with significant working experience in the Asia Pacific region.

As CFO for Korea, Mr Dwyer has been responsible for the strategic direction and leadership for the finance and risk management functions of ING Life Korea, the fourth largest insurance company in Korea. Prior to that, Mr Dwyer was CFO for start-up KB Life Insurance, a specialised bank assurance joint venture between ING and Kookmin Bank (the largest retail bank in Korea). Mr Dwyer has also served as Chief Insurance Risk Officer for Asia Pacific (Hong Kong), and in Amsterdam at ING Group headquarters as a Senior Actuary in Corporate Insurance Risk Management with responsibility for Asia Pacific.

"Patrick's skills will be a complement to the expertise of the existing management team, to lead ING NZ through its next growth phase," CEO Helen Troup said. "His ability to adapt to new markets quickly and focus on growth is well-demonstrated."

Mr Dwyer has a Master of Economics from Macquarie University and is a Fellow of the Institute of Actuaries of Australia.

He will officially commence with ING New Zealand on 29 June 2009

ENDS

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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 115,000 people, ING is dedicated to setting the standard in helping our clients manage their financial future.