



[ING GROUP LOGO]

PRESS RELEASE

Amsterdam, 26 November 2002

ING GROUP COMPLETES SALE OF 36 MILLION OWN SHARES\*

ING Group has successfully completed the sale of 36 million (depository receipts for) ING Group ordinary shares which are currently held by ING as treasury stock.

As announced in a press release this morning, the sale follows a policy change with regard to the hedge of future obligations arising from the ING Group employee stock options plan. The 100% hedge policy has been replaced by a delta hedge policy. As a result ING has now brought down the number of own shares in portfolio.

The 36 million shares have been sold at a price of EUR 18.14 per share in cash, generating proceeds of approximately EUR 650 million. The transaction strengthens ING Group's solvency, as the entire proceeds will be added to shareholders' equity.

The sale of the shares was co-ordinated by ING Investment Banking and Schroder Salomon Smith Barney.

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Press enquiries:

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NOTE TO EDITORS

THIS PRESS RELEASE IS NOT AN OFFER FOR SALE OF THE SECURITIES IN THE UNITED STATES, AND THE SECURITIES MAY NOT BE SOLD IN THE UNITED STATES ABSENT REGISTRATION OR AN EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED. THERE WILL NOT BE A PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ING Groep N.V.  
(Registrant)

By: /s/ C.F. Drabbe

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C. F. Drabbe  
Assistant General Counsel

By: /s/ H. van Barneveld

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H. van Barneveld  
General Manager Corporate Control  
& Finance

Dated: November 26, 2002

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