

## ING to redeem ING Perpetual Securities II and ING Perpetual Securities III

ING announced today that it will redeem two series of outstanding perpetual securities: the €750 million ING Perpetual Securities II (NL0000113587) and the €1 billion ING Perpetual Securities III (NL0000116127), both on the optional redemption date of 30 September 2021.

Due to the expiration of the grandfathering period effective 1 January 2022, the two series of perpetual securities would no longer qualify as grandfathered Additional Tier 1 capital. The two series of perpetual securities were part of an exchange offering in 2011, which reduced the outstanding principal amounts thereof to the current €432 million for the ING Perpetual Securities II and €563 million for the ING Perpetual III Securities.

ING Groep N.V. will redeem all of the outstanding securities of both series, in accordance with their terms, on the Coupon Payment Date falling on 30 September 2021, at their principal amount together with any outstanding payments. Detailed information on both series of securities can be found on ING's website under [www.ing.com/Investor-relations/Fixed-income-information/Debt-securities-ING-Groep-N.V./Hybrid-securities.htm](http://www.ing.com/Investor-relations/Fixed-income-information/Debt-securities-ING-Groep-N.V./Hybrid-securities.htm).

The Principal Fiscal and Paying Agent for the Perpetual Securities II and the Perpetual Securities III is ING Bank N.V., Foppingadreef 7, 1102 BD Amsterdam, The Netherlands, and the Paying Agent in Belgium is ING Belgium S.A./N.V., Avenue Marnixlaan 24, B-1000 Brussels, Belgium. The Trustee for both series of securities is Amsterdamsch Trustee's Kantoor B.V., Prins Bernhardplein 200, 1097 JB Amsterdam, The Netherlands.

Any future decisions by ING as to whether it will exercise (or cause to be exercised) calls and redemptions in respect of any of its debt securities (including its perpetual securities) will be made on an economic basis, taking into account the interests of all stakeholders. Other factors that ING will consider include prevailing market conditions, regulatory approval and capital requirements.

### 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](#). 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 57,000 employees offer retail and wholesale banking services to customers in over 40 countries.

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

Sustainability forms an integral part of ING's strategy, evidenced by ING's leading position in sector benchmarks by Sustainalytics and MSCI. ING ranks first in our market-cap group by Sustainalytics as of July 2020. ING's ESG rating by MSCI was

upgraded to 'AA' in December 2020. ING Group shares are included in major sustainability and Environmental, Social and Governance (ESG) index products of leading providers STOXX, Morningstar and FTSE Russell. In January 2021, ING received an ESG evaluation score of 83 ('strong') from S&P Global Ratings.

### **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.

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 and customer behaviour, in particular economic conditions in ING's core markets, including changes affecting currency exchange rates, (2) the effects of the Covid-19 pandemic and related response measures, including lockdowns and travel restrictions, on economic conditions in countries in which ING operates, on ING's business and operations and on ING's employees, customers and counterparties, (3) changes affecting interest rate levels, (4) any default of a major market participant and related market disruption, (5) changes in performance of financial markets, including in Europe and developing markets, (6) political instability and fiscal uncertainty in Europe and the United States, (7) discontinuation of or changes in 'benchmark' indices, (8) inflation and deflation in our principal markets, (9) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness, (10) failures of banks falling under the scope of state compensation schemes, (11) non-compliance with or changes in laws and regulations, including those concerning financial services, financial economic crimes and tax laws, and the interpretation and application thereof, (12) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, (13) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks, (14) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions,, (also among members of the group), (15) regulatory consequences of the United Kingdom's withdrawal from the European Union, including authorizations and equivalence decisions, (16) ING's ability to meet minimum capital and other prudential regulatory requirements, (17) changes in regulation of US commodities and derivatives businesses of ING and its customers, (18) application of bank recovery and resolution regimes, including write-down and conversion powers in relation to our securities, (19) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers who feel misled and other conduct issues, (20) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA, (21) operational risks, such as system disruptions or failures, breaches of security, cyber-attacks, human error, changes in operational practices or inadequate controls including in respect of third parties with which we do business, (22) risks and challenges related to cybercrime including the effects of cyber-attacks and changes in legislation and regulation related to cybersecurity and data privacy, (23) changes in general competitive factors, including ability to increase or maintain market share, (24) the inability to protect our intellectual property and infringement claims by third parties, (25) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties, (26) changes in credit ratings, (27) business, operational, regulatory, reputation and other risks and challenges in connection with climate change, (28) inability to attract and retain key personnel, (29) future liabilities under defined benefit retirement plans, (30) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines, (31) changes in capital and credit markets, including interbank funding, as well as customer deposits, which provide the liquidity and capital required to fund our operations and (32) 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).

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