

## NEWS RELEASE

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### ING VYSYA BANK CEO STEPS DOWN ON COMPLETION OF TENURE

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#### *Committee of directors to take on active management oversight role pending appointment of new CEO*

ING Vysya Bank announced that CEO Vaughn Richtor has stepped down from Office, at the close of business today, on completion of his three-year tenure and two-month extension.

Pending the appointment of a new CEO, current Chief Financial Officer Jayant Mehrota will be the Officer-in-Charge, to look after the day to day operations in the bank, and he will report to ING Vysya Bank's Corporate Governance Committee Chairman Mr. Philippe Damas who will head a committee of three Board members with an active management oversight role.

Vaughn, 53, joined the bank in February 2006 and will move onto another senior management role within ING Group after a short break to be with his family in Australia.

Chairman Ramamoorthy said: "Vaughn had already graciously agreed to extend his three-year contract once and we really cannot hold him back any longer. In any case, one of his many achievements has been his success in building up a solid management team who are more than able to ensure that ING Vysya runs efficiently and smoothly. I am certain that it will be business-as-usual during this brief interim period.

"We thank Vaughn for his able stewardship and for being instrumental in greatly enhancing our productivity and profitability over the last three years. On behalf of the Board, I wish him the very best in his new undertaking."

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*ING is a global financial institution of Dutch origin offering banking, investments, and life insurance and retirement services to over 85 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 130,000 people, ING is dedicated to setting standard in helping our clients manage their financial future.*