

## **ING finalises acquisition of strategic stake in Thailand's TMB Bank**

ING announced today that it has finalised the acquisition of a 30% stake (on a fully diluted basis) in TMB Bank PCL (TMB) in Thailand for approximately EUR 460 million. The transaction enables ING to extend its footprint in the fast growing Asian market.

As announced on November 7, 2007, the strategic investment is part of TMB's capital raising plan to strengthen its capital adequacy. ING is working closely with TMB and the Thai Ministry of Finance on a post-agreement plan that best leverages the strength of both entities.

Established in 1957, TMB is one of the leading banks in Thailand with approximately EUR 14 billion in total assets, over 5 million customers and 472 branches with a broad representation throughout Thailand. TMB offers a wide range of products and services with a large retail deposit base and lending focus on the small-to-medium enterprise (SME) and corporate sectors.

ING believes there is a significant growth opportunity in Asia and has made several strategic investments in countries which it views as having growth potential e.g. ING holds a 16.07% stake in Bank of Beijing in China and a 44% stake in ING Vysya Bank in India.

The transaction will be booked in the last quarter of 2007.

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### **Profile ING**

ING is a global financial institution of Dutch origin offering banking, insurance and asset management to over 75 million private, corporate and institutional clients in more than 50 countries. With a diverse workforce of about 120,000 people, ING comprises a broad spectrum of prominent companies that increasingly serve their clients under the ING brand.