

ING announces changes to Executive Board and Management Board Banking

ING announced today that Ljiljana Čortan will be appointed head of Wholesale Banking and succeed Andrew Bester no later than at the day of the Annual General Meeting in April 2026. Ljiljana is currently chief risk officer (CRO), member of the Executive Board and the Management Board Banking and will continue in these roles until the changes take effect, at which point she will step down from the Executive Board of ING Groep N.V.

Ljiljana joined ING and took on her current role in 2021. She has more than 25 years of international banking experience in various positions in risk, corporate banking, strategy and business development, among others as head of Corporate and Investment Banking Strategy for Central and Eastern Europe and global head of Financial Institutions, Banks and Sovereigns at UniCredit. Before joining ING, she was a member of the Management Board and CRO at HypoVereinsbank, a subsidiary of UniCredit Germany.

Steven van Rijswijk, CEO of ING, commented: "I am pleased that we have an excellent internal successor with a strong track record of execution and leadership; she is well suited to lead our Wholesale Banking business. Ljiljana knows the business and organisation very well and has a great understanding of the many opportunities we have to further strengthen, diversify and grow our business."

"I would like to thank Andrew for his contributions during the last five years and his leadership of Wholesale Banking. Under his leadership, the foundations of our Wholesale Bank have strengthened significantly. His focus on client value, scaling up our business and attention to an inclusive culture have been highly valued. Andrew has positioned our wholesale bank well for further growth over the coming years."

Ljiljana Čortan said: "I look forward to taking up the leadership of our Wholesale Banking business. In my role as CRO and through the many contacts I have had with our colleagues and clients, I have seen the dedication and expertise we have, and I believe we have all the necessary elements to realise our full potential. I look forward to working with our teams to deliver on the next phase of our strategy to become the best European Wholesale bank. I would like to thank Andrew for our cooperation over the years, and I look forward to continuing that for the coming months."

Andrew Bester joined ING in April 2021 with more than 30 years of experience in banking and professional services including executive roles at Lloyds, Standard Chartered and Co-operative Bank.

Andrew said: "After a fulfilling and rewarding time at ING, it is time to step down from the Management Board and return to my UK home base to start the non-executive phase of my career. It has been a pleasure to help shape the bank to what it is today. I am grateful for the support, trust and collaboration shown by our clients. Thank you also to my fellow board members and all ING colleagues who have made my time so enjoyable. I look forward to continuing our good work in the coming months and in supporting an orderly handover to my board colleague Ljiljana."

The appointment of Ljiljana Čortan as head of Wholesale Banking is subject to regulatory approval. The search for a successor as CRO has been initiated, and announcements will be made in due course.

Note for editors

For further information on ING, please visit www.ing.com. Frequent news updates can be found in the [Newsroom](#). Photos of ING operations, buildings and its executives are available for download at [Flickr](#).

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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 60,000 employees offer retail and wholesale banking services to customers in over 100 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).

ING aims to put sustainability at the heart of what we do. Our policies and actions are assessed by independent research and ratings providers, which give updates on them annually. ING's ESG rating by MSCI was reconfirmed by MSCI as 'AA' in August 2024 for the fifth year. As of June 2025, in Sustainalytics' view, ING's management of ESG material risk is 'Strong' with an ESG risk rating of 18.0 (low risk). ING Group shares are also included in major sustainability and ESG index products of leading providers. Here are some examples: Euronext, STOXX, Morningstar and FTSE Russell. Society is transitioning to a low-carbon economy. So are our clients, and so is ING. We finance a lot of sustainable activities, but we still finance more that's not. Follow our progress on ing.com/climate.

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 ('Market Abuse Regulation').

ING Group's annual accounts are prepared in accordance with International Financial Reporting Standards as adopted by the European Union ('IFRS- EU'). In preparing the financial information in this document, except as described otherwise, the same accounting principles are applied as in the 2024 ING Group consolidated annual accounts. All figures in this document are unaudited. Small differences are possible in the tables due to rounding.

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 and the regional and global economic impact of the invasion of Russia into Ukraine and related international response measures (2) changes affecting interest rate levels (3) any default of a major market participant and related market disruption (4) changes in performance of financial markets, including in Europe and developing markets (5) fiscal uncertainty in Europe and the United States (6) discontinuation of or changes in 'benchmark' indices (7) inflation and deflation in our principal markets (8) changes in conditions in the credit and capital markets generally, including changes in borrower and counterparty creditworthiness (9) failures of banks falling under the scope of state compensation schemes (10) 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 (11) geopolitical risks, political instabilities and policies and actions of governmental and regulatory authorities, including in connection with the invasion of Russia into Ukraine and the related international response measures (12) legal and regulatory risks in certain countries with less developed legal and regulatory frameworks (13) prudential supervision and regulations, including in relation to stress tests and regulatory restrictions on dividends and distributions (also among members of the group) (14) ING's ability to meet minimum capital and other prudential regulatory requirements (15) changes in regulation of US commodities and derivatives businesses of ING and its customers (16) application of bank recovery and resolution regimes, including write down and conversion powers in relation to our securities (17) outcome of current and future litigation, enforcement proceedings, investigations or other regulatory actions, including claims by customers or stakeholders who feel misled or treated unfairly, and other conduct issues (18) changes in tax laws and regulations and risks of non-compliance or investigation in connection with tax laws, including FATCA (19) operational and IT 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 and including any risks as a result of incomplete, inaccurate, or otherwise flawed outputs from the algorithms and data sets utilized in artificial intelligence (20) risks and challenges related to cybercrime including the effects of cyberattacks and changes in legislation and regulation related to cybersecurity and data privacy, including such risks and challenges as a consequence of the use of emerging technologies, such as advanced forms of artificial intelligence and quantum computing (21) changes in general competitive factors, including ability to increase or maintain market share (22) inability to protect our intellectual property and infringement claims by third parties (23) inability of counterparties to meet financial obligations or ability to enforce rights against such counterparties (24) changes in credit ratings (25) business, operational, regulatory, reputation, transition and other risks and challenges in connection with climate change, diversity, equity and inclusion and other ESG-related matters, including data gathering and reporting and also including managing the conflicting laws and requirements of governments, regulators and authorities with respect to these topics (26) inability to attract and retain key personnel (27) future liabilities under defined benefit retirement plans (28) failure to manage business risks, including in connection with use of models, use of derivatives, or maintaining appropriate policies and guidelines

(29) 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 (30) 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.

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