

February 26th, 2010

ING DIRECT AUSTRALIA APPOINTS NEW DIRECTOR

ING DIRECT Australia CEO, Don Koch has welcomed the appointment of Mr Vaughn Richtor to the board.

Mr Richtor joins two recent appointments, Mr John Masters and Mr Mike Katz.

The board appointment follows the retirement of Mr Dick Harryvan and the resignation of Mr Hugh Harley.

Mr Richtor is currently CEO of Banking in Asia for ING and based in Singapore.

Mr Koch welcomed the appointment saying Mr Richtor's international experience and knowledge of the Australian market would be hugely beneficial to the bank.

"Mr Richtor is a seasoned international banker who has had hands-on experience in running an Australian bank," Mr Koch said.

Mr Richtor was sent to Australia in 1995 to establish the ING operations that turned into ING DIRECT Australia.

As CEO, Mr Richtor led ING DIRECT to become a major player in the Australian banking market.

Since September 2009, Mr Richtor has had direct responsibility for ING's strategic stakes in ING Vysya Bank in India, TMB Bank in Thailand and Bank of Beijing in China.

An Australian citizen of British origin, Mr Richtor is married with two sons.

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For further information, please contact:

David Breen
ING DIRECT
T: 02 9028 4347
M: 0412 933 060

About ING DIRECT

ING DIRECT began operating in Australia in 1999. By doing business online, over the phone and through intermediaries, ING DIRECT keeps its overheads low and passes the savings onto customers in the form of competitive rates. Today, it has grown to become Australia's fifth largest retail bank, with \$21 billion in deposits, more than \$37 billion in loans and around 1.4 million customers.