

PRESS RELEASE

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European Property Award Retail/Leisure Developer 2006 for ING Real Estate Development

At the opening day of the Expo Real in Munich, ING Real Estate Development was chosen as European Retail/Leisure Developer of the year by Property Week. ING Real Estate received the accompanying European Property Award as best development company in the European retail market.

Menno Maas, CEO ING Real Estate Development, was delighted with the award. "I consider it as further evidence of a successful retail focus. The award is also a token of appreciation for all employees who continuously pursue the best possible performance for our customers, based on professional knowledge and a good view on future developments and demands."

Operating from ten European countries, shopping centres and high street retail are being developed across Europe. In 2006 amongst others: Canstatter Carre was opened in Stuttgart (Germany), Gran via de Vigo in Vigo (Spain), M7 in Paris (France), IJburg shopping centre in Amsterdam (the Netherlands). During MAPIC in November the Salera shopping centre will be opened in Castellon (Spain). For next year various other shopping centres will open their doors, such as Zlote Tarasy in Warsaw (Poland), Alcala Magna in Madrid (Spain), Palace Xchange in Enfield (UK) and Feesten Cultuurpaleis in Oostende (Belgium).

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About ING Real Estate

ING Real Estate is a global real estate company active in investment management, development and finance. With a total business portfolio of EUR 75 billion and offices in 18 countries in Europe, America, Asia and Australia, ING Real Estate ranks among the world's strongest real estate companies. ING Real Estate is part of ING Group, a global financial institution of Dutch origin offering banking, insurance and asset management to over 60 million private, corporate and institutional clients in more than 50 countries.