

PRESS RELEASE

The Hague • 21 December 2006

ING Real Estate acquires Piast Shopping Centre in Szczecin, Poland

ING Real Estate Investment Management is pleased to announce the acquisition of well established Piast Shopping Centre in Szczecin, Poland, for nearly EUR 41 million.

Piast Shopping Center is located in Pomorzany, one of the biggest housing districts of Szczecin. The two-building retail scheme with ca 28 000 sq m of rentable area is anchored by Carrefour hypermarket, Media Markt, Deichamn, CCC, Marrianaud and Komfort. Piast Shopping Center also includes a Carrefour branded petrol station. It was opened in 2000 and currently is 100% leased. The estimated Shopping Centre footfall in 2006 is around 5.5 million visitors.

Piast Shopping Centre will be contributed to the portfolio of ING Insurance.

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ING Real Estate is a global real estate company active in investment management, development and finance. With a total business portfolio of EUR 79 billion and offices in 21 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.