

PRESS RELEASE

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ING Real Estate ends 2006 with a big bang in Germany

ING Real Estate Investment Management is pleased to announce the acquisition of the landmark WestendDuo high-rise towers from HOCHTIEF Group. The complex is located on Bockenheimer Landstrasse in the heart of Frankfurt's central business district in Germany and is considered to be an architectural benchmark for the city.

The WestendDuo property was bought for the portfolio of ING Insurance. With a purchase price of over EUR 240 million, the acquisition is one of the top five single-asset deals in Germany in 2006. Construction of the two streamlined towers, with 26 floors each, was completed in mid-December 2006.

The acquisition comprises approximately 32,700 sq m of space (26,500 sq m of office, 950 sq m of retail, 1,708 sq m of storage, 646 sq m of residential and an underground car park with around 202 parking spaces). Tenants include Hengeler & Mueller (one of Germany's top law firms) and Henderson Global Investors. Further leasing is currently in progress.

Mayer, Brown, Rowe & Maw LLP acted as ING Real Estate Investment Management's legal counsel, with HOCHTIEF Group represented by Henkel Rechtsanwälte. In addition, HOCHTIEF Group employed the real estate advisory services of Atisreal for this transaction.

"The WestendDuo investment marks ING Real Estate's second office transaction in Germany and builds on plans to further invest in the region and to continue our relationship with strong partners like HOCHTIEF Aktiengesellschaft," said William Rowson, Head of European Acquisitions, ING Real Estate Investment Management Europe.

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ING Real Estate is an international real estate company active in investment management, development and finance. With a total business portfolio of over EUR 79 billion and offices in 21 countries in Europe, North America, Asia and Australia, ING Real Estate ranks among the world's strongest real estate companies.

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