

PRESS RELEASE

London / The Hague, 28 April 2008

The ING European Infrastructure Fund opens for investment

ING Real Estate announced today the launch of the ING European Infrastructure Fund. Open to institutions with a minimum of EUR10m to invest, the EUR 1 billion fund is targeting a balanced portfolio of European assets, with an IRR of at least 10%.

The fund will invest in a wide spectrum of infrastructure assets, leveraging the wealth of client relationships within the ING network and supported by the fund management expertise of ING Real Estates. The fund is currently being seeded with assets, both from within the pool of infrastructure investments held by ING and from new opportunities being pursued by the fund. Recent acquisitions include two high profile seed assets:

- 24.9% of the total share capital in Q7, an offshore wind farm project on the Dutch continental shelf
- a 29% share in Appia consortium, the new owner of Welcome Break Group, a leading operator of motorway service stations

Commenting on the new Fund, head of the fund's management team, Richard Games, said:

"Our infrastructure fund offer is in direct response to market demand. The stability of returns, strong cash flow content and natural inflation hedge, give significant benefits to an investment portfolio. Given the volatility of the current market, Infrastructure assets with their low correlation to the economic cycle and other asset classes become very appealing to investors."

"Our extensive on the ground network and long standing relationships with infrastructure developers and operators, gives us a major competitive advantage in our ability to access off-market deals and give added value to investors."

"We believe we are uniquely positioned to deliver a well-balanced portfolio of assets and we are very excited to be coming to market with such a strong proposition," concluded Games.

Media Relations ING Real Estate

Helen Stott, +44 20 7767 5648, helen.stott@ingrealestate.co.uk

Sara Thijssen, +31 70 341 9115, sara.thijssen@ingrealestate.com

About ING Real Estate

ING Real Estate is an integrated real estate group focused on the development, financing and investment management of quality real estate in all major global markets with a total portfolio of over

EUR 100 billion. ING Real Estate ranks among the world's leading real estate companies and serves a broad client base from offices in 21 countries in Europe, North America, Asia and Australia.

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.

This press release has been approved by ING Real Estate Investment Management (UK Funds) Limited which is Authorised and Regulated by the Financial Services Authority.