

Press release

6 October 2015

## NN Group EGM appoints new Supervisory Board members

Today, the Extraordinary General Meeting of NN Group N.V. has appointed H el ene Vletter-van Dort, Dick Harryvan and Robert Jenkins as new members of NN Group's Supervisory Board.

The appointment of H el ene Vletter-van Dort to NN Group's Supervisory Board is effective as of today as ING Group's shareholding in NN Group has dropped below 35% following ING's recent sell-down, which was settled on 5 October 2015. As a consequence, ING nominee Ralph Hamers steps down from the Supervisory Board of NN Group, effective today.

Jan Holsboer, Chairman of the Supervisory Board of NN Group: "I would like to thank Ralph Hamers for his valuable contribution as a member of the Supervisory Board during the transition phase of NN Group becoming a stand-alone company".

The appointments of Dick Harryvan and Robert Jenkins have been made in anticipation of a further reduction of ING Group's shareholding in NN Group. These two appointments will become effective when ING Group's shareholding in NN Group drops below 15%.

ING has previously announced that it intends to divest its remaining shareholding in NN Group over time in line with its strategy to divest all of its insurance and investment management businesses as part of the restructuring agreement with the European Commission, ultimately by the end of 2016. ING Group's current stake in NN Group is 25.8% of outstanding shares (net of treasury shares).

The appointments of H el ene Vletter-van Dort, Dick Harryvan and Robert Jenkins as members of NN Group's Supervisory Board have been approved by the Dutch Central Bank (DNB). The appointment of H el ene Vletter-van Dort has been recommended by the works council of NN Group.

H el ene Vletter-van Dort will be a member of the Audit Committee and Nomination and Corporate Governance Committee of the Supervisory Board.

### **H el ene Vletter-van Dort**

H el ene Vletter-van Dort (50, Dutch) is a professor of financial law, governance and securities law, as well as an advisor to the boards of various companies, including companies in the financial sector. She currently holds several teaching and research positions, including as a professor at the Erasmus School of Law, the New York University and the University of Groningen. She is also a member of the Dutch Corporate Governance Code Monitoring Committee and chairperson of the board of Intertrust Investmentco B.V. Former positions include member of the supervisory board of the Dutch Central Bank, member of the board of the Netherlands Association of Securities Holders (VEB) and judge at the Enterprise Chamber of the Amsterdam Court of Appeal.

### **Dick Harryvan**

Dick Harryvan (62, Dutch) currently holds several non-executive positions, including member of the advisory board of Gulf Bank and of OMFIF (an independent research group), member of the supervisory board of ANWB B.V. and of ING DiBa, and partner at FinTech fund Orange Growth Capital. Dick Harryvan is a former member of the executive board of ING Group and former chief executive officer of ING



Direct. Other former positions include co-chairman of the International Academy of Retail Banking and non-executive director of Voya Financial Inc. Dick Harryvan has an extensive background in the international insurance sector with several functions held at Nationale-Nederlanden, The Halifax Insurance Companies and Peerless Insurance Co.

### **Robert Jenkins**

Robert Jenkins (64, US citizen) has an extensive background in asset management. He started his career in the Citigroup trading and sales organisation, where he held several positions in various countries. After Citigroup, he joined Credit Suisse and then F&C Asset Management. He also held the position of CEO F&C Group. Most recently, he was an external member of the interim Financial Policy Committee (FPC) at the Bank of England. Robert Jenkins is currently adjunct professor of Finance and chairman of the AQR Asset Management Institute at London Business School and he regularly contributes to the Financial Times.

---

#### **Press enquiries**

Manel Vrijenhoek  
+31 (0)6 5787 5065  
manel.vrijenhoek@nn-group.com

---

#### **Investor enquiries**

Investor Relations  
+31 (0)88 663 5464  
investor.relations@nn-group.com

---

### **NN Group profile**

NN Group is an international insurance and investment management company, active in more than 18 countries, with a strong presence in a number of European countries and Japan. With around 12,000 employees the group offers retirement services, insurance, investments and banking to more than 15 million customers. NN Group includes Nationale-Nederlanden, NN (formerly known as ING Insurance) and NN Investment Partners (formerly known as ING Investment Management). NN Group is listed on Euronext Amsterdam (NN).

### **Important legal information**

Certain of the statements contained herein are not historical facts, including, without limitation, certain statements made of future expectations and other forward-looking statements that are based on management's current views and assumptions and involve known and unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Actual results, performance or events may differ materially from those in such statements due to, without limitation: (1) changes in general economic conditions, in particular economic conditions in NN Group's core markets, (2) changes in performance of financial markets, including developing markets, (3) consequences of a potential (partial) break-up of the euro, (4) the implementation of the EC Restructuring Plan, (5) changes in the availability of, and costs associated with, sources of liquidity as well as conditions in the credit markets generally, (6) the frequency and severity of insured loss events, (7) changes affecting mortality and morbidity levels and trends, (8) changes affecting persistency levels, (9) changes affecting interest rate levels, (10) changes affecting currency exchange rates, (11) changes in investor, customer and policyholder behaviour, (12) changes in general competitive factors, (13) changes in laws and regulations, (14) changes in the policies of governments and/or regulatory authorities, (15) conclusions with regard to accounting assumptions and methodologies, (16) changes in ownership that could affect the future availability to us of net operating loss, net capital and built-in loss carry forwards, (17) changes in credit and financial strength ratings, (18) NN Group's ability to achieve projected operational synergies and (19) the other risks and uncertainties contained in recent public disclosures made by NN Group and/or related to NN Group.



Any forward-looking statements made by or on behalf of NN Group speak only as of the date they are made, and, NN Group assumes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or for any other reason. This document does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities in the United States or any other jurisdiction. The securities of NN Group have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), and may not be offered or sold within the United States absent registration or an applicable exemption from the registration requirements of the Securities Act.