

ING Bank N.V.

Legal entity identifier (LEI): 3TK20IVIUJ8J3ZU0QE75

Issue of

Series number of the Warrants	WKN Code	ISIN Code	Number of Warrants being issued	Title
499,210	NB3K9N	DE000NB3K9N4	500,000	ING Short Share Warrant
499,211	NB3K9P	DE000NB3K9P9	500,000	ING Short Share Warrant
499,212	NB3K9Q	DE000NB3K9Q7	500,000	ING Short Share Warrant
499,213	NB3K9R	DE000NB3K9R5	500,000	ING Short Share Warrant
499,214	NB3K9S	DE000NB3K9S3	500,000	ING Short Share Warrant
499,215	NB3K9T	DE000NB3K9T1	500,000	ING Short Share Warrant
499,216	NB3K9U	DE000NB3K9U9	500,000	ING Short Share Warrant
499,217	NB3K9V	DE000NB3K9V7	500,000	ING Short Share Warrant
499,218	NB3K9W	DE000NB3K9W5	200,000	ING Short Share Warrant
499,219	NB3K9X	DE000NB3K9X3	200,000	ING Short Share Warrant
499,220	NB3K9Y	DE000NB3K9Y1	200,000	ING Short Share Warrant
499,221	NB3K9Z	DE000NB3K9Z8	200,000	ING Short Share Warrant
499,222	NB3K90	DE000NB3K907	200,000	ING Short Share Warrant
499,223	NB3K91	DE000NB3K915	200,000	ING Short Share Warrant
499,224	NB3K92	DE000NB3K923	200,000	ING Short Share Warrant
499,225	NB3K93	DE000NB3K931	500,000	ING Short Share Warrant
499,226	NB3K94	DE000NB3K949	500,000	ING Short Share Warrant

under the

Certificates and Warrants Programme

Any person making or intending to make an offer of the Warrants may only do so:

- (i) in those Public Offer Jurisdictions mentioned in the paragraph *Distribution* of Part B below, provided such person is a Dealer or Authorised Offeror (as such term is defined in the Prospectus) and that any conditions relevant to the use of the Prospectus are complied with; or
- (ii) otherwise in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”) or to supplement a prospectus pursuant to Article 23 of the Prospectus Regulation, in each case, in relation to such offer.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Warrants in any other circumstances.

MiFID II product governance / Retail investors, professional investors and ECPs target market – Solely for the purposes of the manufacturer’s product approval process, the target market assessment in respect of the Warrants has led to the conclusion that: (i) the target market for the Warrants is eligible counterparties, professional clients and retail clients, each as defined in Directive 2014/65/EU, as amended (“**MiFID II**”); and (ii) all channels for distribution to eligible counterparties and professional clients are appropriate; and (iii) the following channels for distribution of the Warrants to retail clients are appropriate - investment advice, portfolio management, non-advised sales and pure execution services - subject to the distributor’s suitability and appropriateness obligations under MiFID II, as applicable. Any person subsequently offering, selling or recommending the Warrants (a “**distributor**”) should take into consideration the manufacturer’s target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Warrants (by either adopting or refining the manufacturer’s target market assessment) and determining appropriate distribution channels, subject to the distributor’s suitability and appropriateness

obligations under MiFID II, as applicable.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Warrants are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (“**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (“**EUWA**”); (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (the “**FSMA**”) and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of UK domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of the Prospectus Regulation as it forms part of UK domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of UK domestic law by virtue of the EUWA (the “**UK PRIIPs Regulation**”) for offering or selling the Warrants or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Warrants or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

PART A – CONTRACTUAL TERMS

These Final Terms have been prepared for the purpose of Article 8 of Regulation (EU) 2017/1129, as amended (the “**Prospectus Regulation**”), and must be read in conjunction with the base prospectus consisting of separate documents (i.e. (i) the securities note dated 21 March 2025 and its supplement(s) (if any) (the “**Securities Note**”) and (ii) the registration document of ING Bank N.V. (the “**Issuer**”) dated 21 March 2025, and its supplement(s) (if any)) (the “**Registration Document**” and together with the Securities Note, the “**Prospectus**”) pertaining to the Issuer’s Certificates and Warrants Programme. Terms used herein shall be deemed to be defined as such for the purposes of the conditions set forth in the General Warrant Conditions and the relevant Product Conditions contained in the Prospectus which constitutes a base prospectus for the purposes of the Prospectus Regulation. Full information on the Issuer and the offer of the Warrants is only available on the basis of the Prospectus, any supplements thereto and these Final Terms. The Prospectus and any supplements thereto are available for viewing at the Issuer’s website (www.ingmarkets.com) and electronic copies may be obtained from E-mail: info@sprinters.nl and are available for viewing on the websites www.ingmarkets.de, www.ingsprinters.nl and www.ingturbos.fr.

Prospective investors should carefully consider the section “Risk Factors” in the Prospectus.

GENERAL DESCRIPTION OF THE WARRANTS

1	(a) Series number of the Warrants:	As specified in the table below
	(b) Whether or not the Warrants are to be consolidated and form a single series with the Warrants of an existing series:	Not Applicable
2	(a) The type of Warrant which may be Index Warrants, Share Warrants, Currency Warrant, Commodity Warrants or Government Bond Warrants:	Share Warrants
	(b) Whether such Warrants are Dutch Warrants, European Warrants or Polish Warrants:	European Warrants
	(c) Whether such Warrants are Long Warrants or Short Warrants:	Short Warrants
3	Number of Warrants being issued:	As specified in the table below
4	Issue price per Warrant:	As specified in the table below
5	Trade Date:	25 August 2025
6	Issue Date:	27 August 2025
7	Underlying Reference Currency:	As specified in the table below
8	Settlement Currency:	EUR
9	Strike Price:	As specified in the table below
10	Parity:	As specified in the table below
11	Exercise Date:	As specified in the table below
12	Cash Settlement Amount:	As specified in the Share Warrant Conditions
13	Applicable Business Day Centre(s) for the purposes of the definition of "Business Day"	Amsterdam

Series Number of the Warrants	ISIN Code	Number of Warrants being Issued	Issue price per Warrant	Underlying Reference Currency	Settlement Currency	Strike Price	Parity	Exercise Date
499,210	DE000NB3K9N4	500,000	EUR 1.0	EUR	EUR	26.0	1.0	19 June 2026
499,211	DE000NB3K9P9	500,000	EUR 1.0	EUR	EUR	28.0	1.0	19 June 2026
499,212	DE000NB3K9Q7	500,000	EUR 1.0	EUR	EUR	30.0	1.0	19 June 2026
499,213	DE000NB3K9R5	500,000	EUR 1.0	EUR	EUR	32.0	1.0	19 June 2026
499,214	DE000NB3K9S3	500,000	EUR 1.0	EUR	EUR	34.0	1.0	19 June 2026
499,215	DE000NB3K9T1	500,000	EUR 1.0	EUR	EUR	36.0	1.0	19 June 2026
499,216	DE000NB3K9U9	500,000	EUR 1.0	EUR	EUR	38.0	1.0	19 June 2026
499,217	DE000NB3K9	500,000	EUR 2.98	EUR	EUR	40.0	1.0	19 June

	V7								2026
499,218	DE000NB3K9W5	200,000	EUR 1.0	EUR	EUR	76.0	10.0		19 June 2026
499,219	DE000NB3K9X3	200,000	EUR 1.0	EUR	EUR	80.0	10.0		19 June 2026
499,220	DE000NB3K9Y1	200,000	EUR 1.0	EUR	EUR	84.0	10.0		19 June 2026
499,221	DE000NB3K9Z8	200,000	EUR 1.0	EUR	EUR	88.0	10.0		19 June 2026
499,222	DE000NB3K907	200,000	EUR 1.0	EUR	EUR	92.0	10.0		19 June 2026
499,223	DE000NB3K915	200,000	EUR 1.0	EUR	EUR	96.0	10.0		19 June 2026
499,224	DE000NB3K923	200,000	EUR 1.0	EUR	EUR	100.0	10.0		19 June 2026
499,225	DE000NB3K931	500,000	EUR 1.0	EUR	EUR	1720.0	100.0		19 June 2026
499,226	DE000NB3K949	500,000	EUR 1.38	EUR	EUR	1760.0	100.0		19 June 2026

ADDITIONAL SPECIFIC PRODUCT RELATED PROVISIONS:

14	Index Warrant Conditions	Not Applicable
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15	Share Warrant Conditions	Applicable
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Series Number of the Warrants	ISIN Code	Share	Share Issuer	Exchange	Exchange Traded Fund	Change in Law	Hedging Disruption Event	Deduction of costs in respect of the Hedging Arrangement	Price Correction
499,210	DE000NB3K9N4	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,211	DE000NB3K9P9	Ordinary Shares issued by the Share Issuer (ISIN code:	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant	As specified in the Share Warrant	As specified in Share Warrant	Three Business Days, as specified in

		DE000CBK1001) (Bloomberg code: CBKGY <Equity>)				Conditions	Conditions	ons 2(A), 2(C)(i), 3(i) and 4	Share Warrant Condition 6
499,212	DE000NB3K9 Q7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,213	DE000NB3K9 R5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,214	DE000NB3K9 S3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,215	DE000NB3K9 T1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CB K1001) (Bloomberg code: CBK GY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,216	DE000NB3K9 U9	Ordinary Shares	Commerzbank AG	Deutsche Börse,	Not Applicable	As specified	As specified	As specified	Three Business

		issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)		Exchange Electronic Trading (Xetra)	le	d in the Share Warrant Conditions	d in the Share Warrant Conditions	d in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	s Days, as specified in Share Warrant Condition 6
499,217	DE000NB3K9V7	Ordinary Shares issued by the Share Issuer (ISIN code: DE000CBK1001) (Bloomberg code: CBKGY <Equity>)	Commerzbank AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,218	DE000NB3K9W5	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENRGY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,219	DE000NB3K9X3	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg code: ENRGY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6
499,220	DE000NB3K9Y1	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENER6Y0) (Bloomberg	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i),	Three Business Days, as specified in Share Warrant t

		code: ENR GY <Equity>						3(i) and 4	Condi on 6
499,221	DE000NB3K9 Z8	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,222	DE000NB3K9 07	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,223	DE000NB3K9 15	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,224	DE000NB3K9 23	Ordinary Shares issued by the Share Issuer (ISIN code: DE000ENE R6Y0) (Bloomberg code: ENR GY <Equity>)	Siemens Energy AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicab le	As specifie d in the Share Warran t Condi ons	As specifie d in the Share Warran t Condi ons	As specifie d in Share Warran t Condi ons 2(A), 2(C)(i), 3(i) and 4	Three Busines s Days, as specifie d in Share Warran t Condi on 6
499,225	DE000NB3K9 31	Ordinary Shares issued by the Share Issuer	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading	Not Applicab le	As specifie d in the Share	As specifie d in the Share	As specifie d in Share Warran	Three Busines s Days, as

		(ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)		(Xetra)		Warrant Conditions	Warrant Conditions	t Conditions 2(A), 2(C)(i), 3(i) and 4	specified in Share Warrant Condition 6
499,226	DE000NB3K949	Ordinary Shares issued by the Share Issuer (ISIN code: DE0007030009) (Bloomberg code: RHM GY <Equity>)	Rheinmetall AG	Deutsche Börse, Exchange Electronic Trading (Xetra)	Not Applicable	As specified in the Share Warrant Conditions	As specified in the Share Warrant Conditions	As specified in Share Warrant Conditions 2(A), 2(C)(i), 3(i) and 4	Three Business Days, as specified in Share Warrant Condition 6

16	Currency Warrant Conditions	Not Applicable
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17	Commodity Warrant Conditions	Not Applicable
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18	Government Bond Warrant Conditions	Not Applicable
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Signed on behalf of the Issuer:

By:

Duly authorised

By:

Duly authorised

PART B – OTHER INFORMATION

1 LISTING

(i) Listing:	The Freiverkehr section of the Frankfurt Stock Exchange
(ii) Admission to trading:	Application is expected to be made by the Issuer (or on its behalf) for the Warrants to be admitted to trading on The Freiverkehr section of the Frankfurt Stock Exchange
(iii) Estimate of total expenses related to admission to trading:	EUR 500

2 RATINGS

Ratings:	The Warrants to be issued will not be rated
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3 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save for any fees payable to the Dealers, so far as the Issuer is aware, no person involved in the offer of the Warrants has an interest material to the offer. The Dealers and their affiliates have engaged, and may in the future engage, in investment banking and/or commercial banking transactions with, and may perform other services for, the Issuer and its affiliates in the ordinary course of business.

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i) Reasons for the offer	See “Use of Proceeds” wording in Securities Notes
(ii) Estimated total expenses	The terms of the Public Offer do not provide for any expenses and/or taxes to be charged to any purchaser of the Warrants

5 INFORMATION CONCERNING THE UNDERLYING

Underlying	Information on the underlying can be obtained from the below specified source.
Rheinmetall AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: RHM GY <Equity>)
Commerzbank AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: CBK GY <Equity>)
Siemens Energy AG	The return on the Warrants is linked to the performance of the underlying Share. The price of the Share may go down as well as up throughout the life of the Warrants. Fluctuations in the price of the Share will affect the

	value of the Warrants. Information and details of the past and future performance of the Share and its volatility can be obtained from Bloomberg (Bloomberg code: ENR GY <Equity>)
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6 POST-ISSUANCE INFORMATION

Post-issuance information will be made available on the website of the Issuer www.ingmarkets.de, www.ingsprinters.nl, www.ingturbo.fr or any successor website. There is no assurance that the Issuer will continue to provide such information for the life of the Warrants

7 OPERATIONAL INFORMATION

(i) ISIN Code:	(ii) Common Code:	(iii) CFI:	(iv) FISN:	(v) Other relevant code:
DE000NB3K9N4	Not Applicable	Not Applicable	Not Applicable	NB3K9N
DE000NB3K9P9	Not Applicable	Not Applicable	Not Applicable	NB3K9P
DE000NB3K9Q7	Not Applicable	Not Applicable	Not Applicable	NB3K9Q
DE000NB3K9R5	Not Applicable	Not Applicable	Not Applicable	NB3K9R
DE000NB3K9S3	Not Applicable	Not Applicable	Not Applicable	NB3K9S
DE000NB3K9T1	Not Applicable	Not Applicable	Not Applicable	NB3K9T
DE000NB3K9U9	Not Applicable	Not Applicable	Not Applicable	NB3K9U
DE000NB3K9V7	Not Applicable	Not Applicable	Not Applicable	NB3K9V
DE000NB3K9W5	Not Applicable	Not Applicable	Not Applicable	NB3K9W
DE000NB3K9X3	Not Applicable	Not Applicable	Not Applicable	NB3K9X
DE000NB3K9Y1	Not Applicable	Not Applicable	Not Applicable	NB3K9Y
DE000NB3K9Z8	Not Applicable	Not Applicable	Not Applicable	NB3K9Z
DE000NB3K907	Not Applicable	Not Applicable	Not Applicable	NB3K90
DE000NB3K915	Not Applicable	Not Applicable	Not Applicable	NB3K91
DE000NB3K923	Not Applicable	Not Applicable	Not Applicable	NB3K92
DE000NB3K931	Not Applicable	Not Applicable	Not Applicable	NB3K93
DE000NB3K949	Not Applicable	Not Applicable	Not Applicable	NB3K94

(vi) Name of the Principal Warrant Agent	ING Bank N.V.
(vii) Trade date	25 August 2025

8 DISTRIBUTION

(i) Details of any clearing system other than Euroclear	Clearstream Banking AG, Eschborn
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Netherlands:	
(a) details of the appropriate clearing code/number:	Not Applicable
(b) further details regarding the form of Warrants	European Warrants
(ii) Public offer:	An offer of Warrants may be made by the Issuer other than pursuant to Article 3(2) of the Prospectus Regulation in Germany, France, the Netherlands and Belgium (each a “ Public Offer Jurisdiction ” and together the “ Public Offer Jurisdictions ”).
(iii) Prohibition of Sales to EEA Retail Investors:	Not Applicable
(iv) Prohibition of Sales to UK Retail Investors:	Applicable
(v) Prohibition of Sales to Belgian Consumers:	Not Applicable

9 GENERAL

Conditions to which the offer is subject:	There is no subscription period and the offer of Warrants is not subject to any conditions imposed by the Issuer.
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ANNEX

ISSUE SPECIFIC SUMMARY OF THE WARRANTS AND THE KEY INFORMATION DOCUMENT ARE AVAILABLE ON THE WEBSITES OF THE ISSUER WWW.INGMARKETS.DE, WWW.INGSPRINTERS.NL AND WWW.INGTURBOS.FR