



PRESS ANNOUNCEMENT

Ireland's National Treasury Management Agency (NTMA) is pleased to announce that it has recognised ING Bank NV, Amsterdam, as a primary dealer in Irish Government bonds.

The NTMA stated that they expect that the Irish Government bond market will benefit significantly from ING Bank's extensive experience of primary dealing in other European sovereign bond markets. ING Bank NV is already a market maker for Irish Government bonds on the EuroMTS electronic trading platform and the NTMA is confident that the bank's recognition as a primary dealer will strengthen this market further and enhance the profile of Irish Government bonds for investors.

The recognition of ING Bank NV brings the number of primary dealers to nine. The other eight primary dealers are:

- ABN Amro, London
- Barclays Capital, London
- Calyon, Paris
- Citigroup Global Markets, London
- Davy Stockbrokers, Dublin
- Deutsche Bank, Frankfurt and London
- HSBC, Paris
- Royal Bank of Scotland, London

The primary dealers bid in competitive auctions of Irish Government bonds and make a two way market in the bonds at all times. They are also market makers in Irish Government bonds on the major electronic trading platform, EuroMTS and on the Irish segment of that platform, MTS Ireland.

National Treasury Management Agency

16 April 2007