



T. Rowe Price Raises Quarterly Dividend For 19th Consecutive Year

BALTIMORE (December 15, 2005) – T. Rowe Price Group, Inc. (Nasdaq: TROW) announced today that its Board of Directors declared a quarterly dividend of \$0.28 per share payable January 13, 2006 to stockholders of record on December 30, 2005. This represents a 22% increase over the previous quarterly dividend rate of \$0.23 per share. T. Rowe Price has raised its dividend every year since becoming a public company in 1986.

Founded in 1937, Baltimore-based T. Rowe Price is a global investment management organization with \$257.6 billion in assets under management as of September 30, 2005. The organization provides a broad array of mutual funds, sub-advisory services, and separate account management for individual and institutional investors, retirement plans, and financial intermediaries. The company also offers a variety of sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. More information is available at www.troweprice.com.