NEWS RELEASE

T. ROWE PRICE ADDS TWO NEW INTERNATIONAL EQUITY ETFs TO ITS TRANSPARENT ACTIVE ETF OFFERINGS

The T. Rowe Price Global Equity ETF and International Equity Research ETF began trading today

BALTIMORE (June 26, 2025) – T. Rowe Price (NASDAQ-GS: TROW), a global investment management firm and leader in retirement, announced today the launch of two new active transparent equity exchange-traded funds (ETF): T. Rowe Price Global Equity ETF (Ticker: TGLB) and T. Rowe Price International Equity Research ETF (Ticker: TIER). The new funds began trading on NYSE Arca today. Their debuts come closely on the heels of three T. Rowe Price sector active ETFs that came to market earlier this month and bring the firm's total active ETFs to 24.

Both new active ETFs represent distinct strategies seeking long-term capital appreciation.

T. Rowe Price Global Equity ETF (Ticker: TGLB) typically invests in securities of companies in global, developed markets and seeks to create a concentrated, sector-diversified portfolio of 45-60 high conviction investments. The fund expects to maintain geographic exposures similar to those of the MSCI World Index. TGLB is managed by Peter Bates, CFA®, who has 21 years of investment experience at T. Rowe Price and is portfolio manager of the Global Select Equity Strategy.

T. Rowe Price International Equity Research ETF (Ticker: TIER) uses fundamental research to construct a diversified portfolio that typically consists of 300-500 securities. It seeks to hold similar characteristics to the MSCI All Country World ex USA Index, covering stocks across developed and emerging markets globally, excluding the United States. TIER is co-managed by six investment professionals:

- Sridhar Nishtala, director of equity research, Asia Pacific
- Jason Nogueira, head of global equity research
- Tetsuji Inoue, director of equity research, Asia
- Leigh Innes, portfolio manager, International and Global Structured Research strategies
- Kamran Baig, director of equity research, EMEA and Latin America
- Tobias Mueller, director of research, Europe

Having launched T. Rowe Price International Equity ETF (TOUS) in 2023, TGLB and TIER bring T. Rowe Price's total international active ETF offerings to three. T. Rowe Price introduced its first active ETFs in 2020, and in total, the firm's active ETF roster includes 18 equity active ETFs and six fixed income active ETFs. The funds deliver key features associated with ETFs such as tax efficiency, competitive expense ratios, and the flexibility to buy and sell shares throughout the trading day. Designed to outperform passive indexes, each T. Rowe Price active ETF applies the longstanding investing capabilities of the firm's active managers, based on rigorous global research and the regular practice of asking better questions, as they strive to deliver better investment outcomes for clients.

QUOTE

<u>Tim Coyne, Global Head of Exchange-Traded Funds</u>
"With the addition of TIER and TGLB, we continue to grow our ETF book thoughtfully, this time delivering increased access to international investing options in the ETF wrapper. Leveraging the firm's sophisticated global equities research capabilities, these funds provide investors with the opportunity to diversify their portfolios while taking advantage of the benefits of T. Rowe Price active management and the ETF format."

ABOUT T. ROWE PRICE

T. Rowe Price (NASDAQ-GS: TROW) is a leading global asset management firm, entrusted with managing $1.62 trillion in client assets as of May 31, 2025, about two-thirds of which are retirement-related. Renowned for over 85 years of investment excellence, retirement leadership, and independent proprietary research, the firm leverages its long-standing expertise to ask better questions that can drive better investment decisions. Built on a culture of integrity and prioritizing client interests, T. Rowe Price empowers millions of investors worldwide to thrive amidst evolving markets. Visit **troweprice.com/newsroom** for news and public policy commentary.

Consider the investment objectives, risks, and charges and expenses carefully before investing. For a prospectus or, if available, a summary prospectus containing this and other information visit troweprice.com. Read it carefully.

ETFs are bought and sold at market prices, not net asset value (NAV). Investors generally incur the cost of the spread between the prices at which shares are bought and sold. Buying and selling shares may result in brokerage commissions which will reduce returns.

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202506-4605939