



## **T. ROWE PRICE GROUP DECLARES QUARTERLY DIVIDEND, ANNOUNCES ADJUSTMENT TO DIVIDEND PAYMENT SCHEDULE**

BALTIMORE (February 14, 2008) – T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced today that its Board of Directors declared a quarterly dividend of \$0.24 per share which will be paid on March 28, 2008 to stockholders of record as of the close of business on March 14, 2008.

The Board also announced that it is adjusting the dividend payment schedule so that the declaration date and the payment date occur in the same calendar quarter, effective with the first quarter of 2008. In addition, it is anticipated that any future changes in the dividend rate will be announced and made effective in the first quarter of the year. Historically, the company has declared a dividend in one quarter and set the pay date for the following quarter, and has changed its dividend rate with the declaration in the fourth quarter of the year. Making the change now allows stockholders adequate time for tax planning and to adjust estimated payments or withholdings accordingly.

For 2008, if the same dividend declaration is made in each subsequent quarter, the firm would have four quarters of declared dividends of \$0.24 per share, but five payments of dividends of \$0.24 per share, including the January 11, 2008 payment of the dividend declared on December 13, 2007.

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 \$400 billion in assets under management as of December 31, 2007. The organization provides a broad array of mutual funds, subadvisory 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](http://www.troweprice.com).