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T. Rowe Price Settles Patent Infringement Case; Suit Dismissed With Prejudice

T. Rowe Price will continue to use automated services in providing 401(k) plans without payment of settlement or licensing fees

BALTIMORE, Feb. 9, 2016 /PRNewswire/ --

NEWS

T. Rowe Price (NASDAQ-GS: TROW) today announced that GRQ Investment Management voluntarily dismissed all claims it brought in the U.S. District Court for the Eastern District of Texas alleging patent infringement based on T. Rowe Price's offering of certain automated tools used to administer 401(k) retirement plans. As a result, T. Rowe Price will continue using its automated 401(k) plan tools without the payment of any settlement or licensing fees to GRQ Investment Management.

The patents in question were related to automatic investment services, including automatic enrollment and automatic increase tools, which help plan participants get started in their plans and allow them to systematically make higher contributions to their plans over time.

QUOTE

David Oestreicher, Chief Legal Counsel, T. Rowe Price Group, Inc.:

"We're pleased with the outcome of this matter and consider it a win for the firm and our clients. We'll continue with business as usual offering these automatic services, which are important tools that help many 401(k) plan participants save more for retirement."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$763.1 billion in assets under management as of December 31, 2015. 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 sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. For more information, visit roweprice.com or our [Twitter](#), [YouTube](#), [LinkedIn](#), and [Facebook](#) sites.

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