



NEWS RELEASE

BOARDS OF THE T. ROWE PRICE MUTUAL FUNDS ADD KELLYE WALKER AS INDEPENDENT DIRECTOR

Baltimore: December 15, 2021

NEWS

T. Rowe Price announced that the Boards of Directors of the T. Rowe Price mutual funds elected Kellye Walker as an independent director of each fund's Board.

Walker is currently executive vice president and chief legal officer of Eastman Chemical Company, a global specialty materials company. In this role, she has leadership responsibility for corporate governance; compliance and litigation management; government and regulatory affairs; product stewardship; global business conduct; and the company's health, safety, environment, and security organization. Previously, Walker was chief legal officer at Huntington Ingalls Industries and chief administrative officer, general counsel, and secretary at American Water Works Co. Prior to that, she served as general counsel of Diageo North America and general counsel and secretary of BJ's Wholesale Club.

Walker is a current member of the Board of Directors of Lincoln Electric Company, a Nasdaq-listed global manufacturing company. She was named to the *Financial Times*' 2019 "Global GC 20" list of top 20 in-house general counsel and is the recipient of a "Legends in Law" award from the Burton Awards Program, held in association with the Library of Congress.

QUOTE

Robert Gerrard, chair of the Boards of the T. Rowe Price mutual funds

"Kellye is a seasoned senior executive with over 25 years of experience helping companies increase value through forward thinking, strategic discipline, and a focus on continuous improvement. Her expertise across corporate governance, compliance, government and regulatory affairs, information technology, and human resources will serve fund shareholders well. We are excited to have her on board and look forward to benefiting from her strategic insights."

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (NASDAQ-GS: TROW) is a global investment management organization with \$1.63 trillion in assets under management as of November 30, 2021. 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. For more information, visit troweprice.com.

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