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T. Rowe Price Group Declares Quarterly Dividend

Stockholders Reelect Board of Directors, Vote on Other Matters at Annual Meeting

BALTIMORE, April 27, 2016 /PRNewswire/ -- T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced today that its Board of Directors has declared a quarterly dividend of \$0.54 per share payable June 29, 2016 to stockholders of record as of the close of business on June 15, 2016.

Additionally, at its annual meeting today, T. Rowe Price Group stockholders reelected all 12 nominees to the Board of Directors; approved, by a non-binding advisory vote, the 2015 compensation paid to the company's named executive officers; and ratified the reappointment of KPMG LLP as the company's independent registered public accounting firm for 2016. The company's stockholders also voted against a stockholder proposal on voting matters related to climate change.

Founded in 1937, Baltimore-based T. Rowe Price (troweprice.com) is a global investment management organization with \$764.6 billion in assets under management as of March 31, 2016. 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.

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SOURCE T. Rowe Price Group, Inc.

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