



T. Rowe Price Group Declares Quarterly Dividend

BALTIMORE (September 7, 2006) – T. Rowe Price Group, Inc. (Nasdaq: TROW) announced today that its Board of Directors has declared a quarterly dividend of \$0.14 per share payable October 12, 2006 to stockholders of record as of the close of business on September 28, 2006. This dividend amount is the same as that paid in July 2006, after the company split its common shares two-for-one.

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$293.7 billion in assets under management as of June 30, 2006. The firm provides a broad array of mutual funds, sub-advisory 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.