



T. Rowe Price To Build Institutional Presence In Canada

Veteran Industry Professional Wendy Brodtkin Hired to Lead Canadian Efforts, Open Toronto Office

BALTIMORE (February 22, 2007) – T. Rowe Price, the global investment management organization, has demonstrated its commitment to the Canadian institutional marketplace with the appointment of Wendy Brodtkin as director of Canadian business development and client service. Ms. Brodtkin will open a T. Rowe Price office in Toronto and lead its efforts to serve institutional investors throughout Canada. She begins her duties in late February.

Prior to joining T. Rowe Price, Ms. Brodtkin was practice leader, investment consulting central Canada with Watson Wyatt Worldwide. Previously, she was president of Goodman Institutional Investments and national practice leader, investment consulting with Towers Perrin. Ms. Brodtkin has more than twenty years of experience in the Canadian investment management industry, having worked in investment consulting, pension fund investments, and institutional business development.

“We are thoroughly delighted with the recruitment of such a senior, experienced and highly regarded professional to strengthen and lead our efforts in Canada,” said Flemming Madsen, vice president of T. Rowe Price (Canada), Inc. “Through her many years of focus on institutional investors, Wendy has a uniquely attractive combination of in-depth market knowledge and great insights on pension and investment issues.”

“The Canadian market has undergone significant changes in recent years, and we find that there is good alignment between what clients are looking for and what T. Rowe Price is able to deliver, hence our desire to expand our efforts in the market at this time,” said Todd Ruppert, head of T. Rowe Price’s global institutional efforts and president of T. Rowe Price Global Investment Services. “Importantly, we wanted to incept our local presence with a very high calibre and well respected individual. We are proud to have Wendy on our team.”

Founded in 1937, Baltimore-based T. Rowe Price Group (NASDAQ: TROW) is a global investment management organization with US \$334.7 billion (CDN \$389.5 billion) in assets under management as of December 31, 2006. T. Rowe Price provides a broad array of separate account management, sub-advisory services, and mutual funds for institutional and individual investors, financial intermediaries, and retirement plans. 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/institutional.