



Steven Huber, Former CIO of \$34 Billion Maryland Pension System, Joins T. Rowe Price as Senior Fixed Income Portfolio Specialist

Baltimore (February 6, 2007) – T. Rowe Price has named Steven C. Huber as a senior portfolio specialist in the Fixed Income Division. In this role, Mr. Huber will contribute to the investment process, formulating investment strategy and helping develop new fixed income products. He will also work closely with the fixed income investment teams and portfolio specialists to help manage and develop the firm's relationships with the institutional and retail markets.

Mr. Huber, 48, joins T. Rowe Price from the Maryland State Retirement and Pension System, where he served as chief investment officer from 2003 to 2006, overseeing \$34 billion in assets. Previously, Mr. Huber was director of fixed income for ING subsidiary Aeltus Investment Management where he oversaw \$30 billion in assets. Prior to this position, he served as head of asset allocation/quantitative strategy and was a portfolio manager for multi-sector institutional and retail fixed income portfolios within Aeltus, which at that time was a subsidiary of Aetna Life & Casualty.

Mr. Huber holds a master's of business administration from the University of North Carolina and a bachelor's degree in mathematics from Virginia Tech. He is both a Chartered Financial Analyst and Fellow of the Society of Actuaries.

"We are delighted that Steven has joined us as we continue to expand our fixed income capabilities and client service activities," said Mary Miller, director of fixed income. "His experience as both a portfolio manager and manager of a public pension fund, combined with his extensive quantitative and actuarial background, will be a tremendous asset to the firm and our clients."

Founded in 1937, Baltimore-based T. Rowe Price (NASDAQ: TROW) is a global investment management firm with \$334.7 billion in assets under management as of December 31, 2006. The firm provides a broad array of mutual funds, sub-advisory services, and separate account management for individual and institutional 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.