



T. Rowe Price Expanding Equity Investment Capability in Australia, Continuing Growth of Global Investment Platform

BALTIMORE, July 26, 2010 /PRNewswire via COMTEX News Network/ -- T. Rowe Price, the global investment management company, announced that it is adding equity investment management and research capabilities in its Sydney office to enhance local coverage of Australian equities. The firm has hired Randal Jenneke, an Australian investments industry veteran, to oversee and build its local Australian equity team in the coming months with the hiring of additional analysts. T. Rowe Price has been operating an institutional sales and client service office in Sydney since 2004.

The move continues the firm's commitment to building its global investment platform to serve clients worldwide. A local investment presence will deepen and extend T. Rowe Price's coverage of Australian equities, which represent an important component of global and international portfolios. Further, this local investment capability combined with the firm's global investment platform will enable it to launch a differentiated Australian strategy for local and regional investors, bringing a global perspective to the management of domestic Australian equity portfolios.

"T. Rowe Price has long identified Australia as an important strategic market for the firm. We currently have a strong distribution team in Sydney that offers our global investment expertise to Australian and New Zealand investors. Now is the right time to extend our investment presence to enhance and leverage the T. Rowe Price global research platform locally," said Chris Alderson, chief executive officer of T. Rowe Price International.

Since T. Rowe Price's founding in 1937, proprietary fundamental research has been central to the firm's investment process. T. Rowe Price has one of the largest and most comprehensive global buy-side research platforms in the investment industry. As of April 1, 2010, the firm's 114 equity research professionals covered companies across all sectors worldwide. In addition to the Sydney office, the firm has investment and research offices in Baltimore, London, Buenos Aires, Hong Kong, Singapore, and Tokyo and serves clients in 35 countries.

Mr. Jenneke, with 17 years of finance and investment experience, joins T. Rowe Price from Schroder Investment Management. Mr. Jenneke joined Schrodgers in 2001. Most recently he was a senior portfolio manager for domestic Australian portfolios and, before that, served as Schrodgers' head of research for Australian equities. Mr. Jenneke is an economics graduate from Macquarie University and earned a graduate diploma in Applied Finance and Investment from the Securities Institute of Australia.

Founded in 1937, Baltimore-based T. Rowe Price Group (Nasdaq: TROW) is a global investment management organization with \$391.1 billion in assets under management as of June 30, 2010. 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 troweprice.com.

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