



NEWS RELEASE

T. ROWE PRICE JOINS NET ZERO ASSET MANAGERS INITIATIVE

Baltimore and London: May 4, 2022

T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), today announced it has joined the [Net Zero Asset Managers initiative](#) (NZAMI) to support the goal of net zero greenhouse gas emissions by 2050 or sooner, in line with global efforts to limit warming to 1.5 degrees Celsius. In joining NZAMI, the firm is fortifying its commitment to providing investment products for clients with net zero ambitions.

“A growing number of our clients are setting net zero targets and require products that meet their needs,” said Rob Sharps, CEO and president of T. Rowe Price. “Joining the Net Zero Asset Managers initiative enables us to help our clients meet their net zero ambitions in a manner compatible with our fiduciary duty to our clients. We are excited to be a part of this important initiative.”

“In establishing a net zero product range we want to promote a common industry standard, which we believe will ultimately provide better transparency for our clients,” said Maria Elena Drew, a director of research for Responsible Investing at T. Rowe Price. “It is our intention that our net zero investment products will utilize the Paris Aligned Investment Initiative Net Zero Investment Framework, which is designed to allow for real economy transition to net zero.”

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price (troweprice.com) is a global investment management organization with US\$1.55 trillion in assets under management as of March 31, 2022. 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.

CONTACTS:

T. Rowe Price Public Relations

Brian Lewbart
(410) 345-2242

brian.lewbart@troweprice.com

T. Rowe Price Investor Relations

Linsley Carruth
(410) 345-3717

linsley.carruth@troweprice.com