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NEWS RELEASE

T. ROWE PRICE APPOINTS COMPANY VETERANS TO LEAD U.S. INTERMEDIARIES AND RETIREMENT PLAN SERVICES BUSINESS UNITS

Kevin Collins and Francisco Negrón tapped to lead execution of each unit's strategic growth initiatives

BALTIMORE (February 7, 2024) – T. Rowe Price Group, Inc. (NASDAQ – GS: TROW), announced today that company veterans Kevin Collins and Francisco Negrón will take on new positions leading the firm's businesses serving the U.S. intermediary and retirement services channels. The appointments are effective on March 1, 2024.

Collins will become head of U.S. Intermediaries (USI), T. Rowe Price's business supporting financial advisors and consultants in the intermediary channel. He will report to Dee Sawyer, who vacated the role on January 1, 2024, when she became the head of Global Distribution – the group responsible for sales, marketing, and client service globally across all distribution channels – upon the retirement of Robert Higginbotham. Since 2019, Collins has been the head of Retirement Plan Services (RPS), which provides investments and record keeping services for sponsors and participants of workplace retirement plans. Collins joined T. Rowe Price in 1994 and has held positions of increasing responsibility throughout his career. Before becoming head of RPS, he headed RPS' Product & Platforms group and led its sales and client services teams. Collins serves as chair of the SPARK Institute's Governing Board, for the Society of Professional Asset Managers and Record Keepers.

Concurrent with Collins' move to USI, the division's Annie Brown and Jim Zurad will also take on new roles as co-heads of USI Wealth Management. Brown will lead the unit's National Accounts Management team across the broker/dealer, global banks, and platforms groups, while Zurad will lead its field sales organization. These new appointments reflect USI's dedicated, long-term strategic focus on the wealth management channel. Brown and Zurad are also company veterans, having joined T. Rowe Price in 1993 and 1996, respectively. Both will report to Collins.

Negrón will succeed Collins as head of RPS and report to Sawyer. For the past 12 years, he has overseen RPS' best-in-class Client Services organization, which includes the relationship management, client account management, plan compliance consulting, and participant engagement functions. Negrón joined T. Rowe Price in 1987 and is a member of MOSAIC, the company's business resource group focused on attracting and retaining ethnically diverse associates while promoting an inclusive culture, and the firm's Latinx Heritage community. He is also the host of the current season of T. Rowe Price's ["CONFIDENT CONVERSATIONS® on Retirement"](#) podcast. Highlighting its commitment to retirement solutions, T. Rowe Price also recently announced the formation of the [Global Retirement Strategy Team](#), under the leadership of Michael Davis.

"I'm excited about the focus and energy that Kevin and Francisco will bring to their new roles," Sawyer said. "Each has led the firm on transformational paths that have resulted in positive outcomes for our clients, their colleagues, and the company. Kevin has a keen understanding of the advisor landscape and over the past several years, he has been instrumental in bringing the breadth of T. Rowe Price offerings to the marketplace. Similarly, we are aware of the shifting dynamics in the retirement market. Francisco has fostered a culture of exceptional service, highlighted by RPS' industry-leading client satisfaction scores. Annie and Jim are well-positioned to deepen our intermediary relationships and strengthen our field sales execution given their many years of experience and their passion to serve. Collectively, these appointments will bolster our strategic plans and enhance our ability to deliver for our clients."

Sawyer's industry experience dates to 1993, and she has been with T. Rowe Price since 2011. Before her recent appointment as head of Global Distribution, she held several influential roles in senior leadership at the firm. Among them, she headed the Individual Investor (II) business unit, served as head of Corporate Marketing & Communications, and headed Human Resources before she was tapped in 2022 to lead USI and RPS. Sawyer also serves on T. Rowe Price's Management Committee.

ABOUT T. ROWE PRICE

Founded in 1937, T. Rowe Price (NASDAQ: TROW) helps people around the world achieve their long-term investment goals. As a large global asset management company known for investment excellence, retirement leadership, and independent proprietary research, the firm is built on a culture of integrity that puts client interests first. Investors rely on the award-winning firm for its active management approach in equity, fixed income, multi-asset, and alternatives, and for its retirement expertise. T. Rowe Price manages USD\$1.45 trillion in assets under management as of December 31, 2023, and it serves millions of clients globally. News and other updates can be found on [Facebook](#), [Instagram](#), [LinkedIn](#), [X](#), [YouTube](#), and troweprice.com/newsroom.

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