



## **T. Rowe Price Raises Quarterly Dividend for 21st Consecutive Year**

### **New Dividend of \$0.24 Per Share is 41 Percent Higher**

BALTIMORE (December 13, 2007) – T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced today that its Board of Directors declared a quarterly dividend of \$0.24 per share payable January 11, 2008, to stockholders of record as of the close of business on December 28, 2007.

The quarterly dividend rate represents a 41% increase over the previous quarterly dividend rate of \$0.17 per share. T. Rowe Price has raised its dividend every year since becoming a public company in 1986.

Founded in 1937, Baltimore-based T. Rowe Price is a global investment management organization with \$396.8 billion in assets under management as of September 30, 2007. 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. More information is available at [www.troweprice.com](http://www.troweprice.com).