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## **T. Rowe Price To Keep Global Headquarters In Downtown Baltimore**

### **Long-Term Lease Renewal Would Keep Firm at 100 East Pratt Street Through 2027**

BALTIMORE, Dec. 12, 2013 /PRNewswire/ --

#### **News**

T. Rowe Price Group, Inc. (NASDAQ-GS: TROW) announced today that it has signed a letter of intent to negotiate a new lease at 100 East Pratt Street that would keep its global headquarters and nearly 1,300 of its associates in downtown Baltimore through 2027. T. Rowe Price has been in the building since 1975, and its current lease with property owner Columbia Property Trust expires on June 30, 2017.

The decision to remain downtown at 100 East Pratt Street was based on a number of factors, including the building's ability to continue meeting the firm's associate, technology, and infrastructure needs; the proximity to downtown amenities for the firm's associates and clients; traffic and commuting patterns of associates who work downtown; and access to Penn Station and Baltimore/Washington International Thurgood Marshall Airport.

The new lease would cover 427,000 square feet, including office space and the T. Rowe Price Investor Center on the northeast corner of Calvert and Lombard streets.

#### **Quotes**

James A.C. Kennedy, Chief Executive Officer and President, T. Rowe Price

*"Signing this letter of intent signals our ongoing commitment to downtown and the City of Baltimore, which has been our home since our founding in 1937. We're proud of our city, and on behalf of our associates we're pleased to be able to continue our presence here for years to come."*

Stephanie Rawlings-Blake, Mayor, City of Baltimore

*"We are thrilled that T. Rowe Price plans to keep its global headquarters in the City of Baltimore. T. Rowe Price has a long history of civic leadership and is a key centerpiece of our local economy. We applaud their continued investment in the City and look forward to building on our strong partnership."*

Kirby Fowler, President, Downtown Partnership of Baltimore

*"The commitment of T. Rowe Price to maintain their corporate headquarters in downtown Baltimore will have a ripple effect throughout our community. Downtown is home to the region's best and brightest, and T. Rowe Price's decision to remain here sends a powerful message in that regard and ensures that we can continue to prosper from the jobs they create and support."*

#### **About T. Rowe Price**

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. ([troweprice.com](http://troweprice.com)) is a global investment management organization with \$647.2 billion in assets under management as of September 30, 2013. 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 sophisticated investment planning and guidance tools. T. Rowe Price's disciplined, risk-aware investment approach focuses on diversification, style consistency, and fundamental research. The firm employed 5,554 associates as of September 30, 2013.

SOURCE T. Rowe Price Group, Inc.

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