



T. Rowe Price Opens Investor Center in Garden City

Global Investment Management Firm Expands New York-Area Presence; Long Island Investor Center Offers Face-to-Face Guidance with Investment Counselors

GARDEN CITY, N.Y. (June 13, 2006) – Global investment management firm T. Rowe Price announces the opening today of a new walk-in Investor Center in Garden City, N.Y., to provide personal services to investors in the area. The Garden City Investor Center is located at 1100 Franklin Avenue, Suite 101. To contact the center, call 516-535-6100 or toll-free at 800-618-3015. Regular hours of operation are Monday through Friday from 8:30 a.m. to 5 p.m. The Center is also open Saturday from 9 a.m. to noon by appointment. The Center is the second in the New York area for the firm, which also has an Investor Center in Short Hills, N.J.

“We have a very strong client base in the New York area, and the Garden City Investor Center will enable us to better serve investors on Long Island and the eastern side of New York City who prefer to meet face-to-face with a T. Rowe Price investment counselor or who want access to a wide range of investment resources all at one place,” said Edward C. Bernard, chairman of T. Rowe Price Investment Services. “The new Garden City center reflects our ongoing commitment to meet the needs of our clients, help investors manage their investments in a way that’s most convenient and comfortable for them, and help people make the right decisions to reach their financial goals.”

The Garden City Investor Center will offer the following services:

- **Investment Guidance** — Investors can work one-on-one with an investment counselor to review their portfolios, develop asset allocation strategies, or plan for retirement and other financial goals.
- **Mutual Funds** — Investors can obtain information on the entire family of T. Rowe Price 100% no-load funds, as well as consolidate their T. Rowe Price and non-T. Rowe Price accounts through the firm’s Brokerage Advantage services. They can also open new accounts or make account transactions.
- **Brokerage** — Investors can place orders for the purchase and sale of individual securities and/or deposit stock certificates in an account.
- **Investor Resources** — Investors can access their accounts, conduct online transactions, and obtain a variety of investment planning kits.

“Whether investors are seeking confirmation on their investment plans or guidance from a professional, visiting a T. Rowe Price Investor Center will enable them to work one-on-one with an investment counselor who can help them with key investment goals, including planning for retirement, rolling over an old 401(k), choosing a college savings plan, or simply selecting a mutual fund,” said Bill Duffy, manager of the T. Rowe Price Garden City Investor Center. “In addition, our investment counselors are not commissioned, enabling them to provide objective advice that focuses on an investor’s best interests.”

The Garden City and Short Hills Investor Centers are two of 13 T. Rowe Price Investor Centers nationwide. Other centers are in Baltimore and Owings Mills, Md.; Walnut Creek and Woodland Hills, Calif.; Wellesley, Mass.; Colorado Springs, Colo.; Tampa, Fla.; Oak Brook and Northbrook, Ill.; Washington, D.C.; and Tysons Corner, Va.

Founded in 1937, Baltimore-based T. Rowe Price (Nasdaq: TROW) is a global investment management firm with \$292.9 billion in assets under management as of March 31, 2006. The firm provides a broad array of mutual funds, sub-advisory services, and separate account management for individual and institutional investors, financial intermediaries, and retirement plans. 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.

Call 1-800-638-5660 to request a prospectus, which includes investment objectives, risks, fees, expenses, and other information that you should read and consider carefully before investing.

T. Rowe Price Investment Services, Inc., distributor.