



T. Rowe Price Group Declares Quarterly Dividend

BALTIMORE, Oct 20, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- T. Rowe Price Group, Inc. (Nasdaq: TROW) announced today that its Board of Directors has declared a quarterly dividend of \$0.24 per share payable December 30, 2008 to stockholders of record as of the close of business on December 18, 2008.

With this dividend, T. Rowe Price's total dividends declared for the year 2008 will be \$0.96 per share, an increase of 28% over the \$0.75 per share declared for the year 2007. This marks the 22nd consecutive year since going public that T. Rowe Price has increased its annual dividend payout.

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management organization with \$387.7 billion in assets under management as of June 30, 2008. The organization provides a broad array of mutual funds, sub-advisory 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. More information is available at <http://www.troweprice.com>.

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