



NEWS RELEASE

T. ROWE PRICE MARKS FIRM'S 85TH ANNIVERSARY WITH GROUNDBREAKING OF ITS NEW GLOBAL HEADQUARTERS IN BALTIMORE'S HARBOR POINT

Company to pursue LEED Platinum and Fitwel three-star certifications

Baltimore: March 30, 2022

T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), officially began construction today of its new 550,000-square-foot global headquarters set to open in 2024. It will be located at 1307 Point Street in Baltimore's Harbor Point community—a vibrant and growing waterfront neighborhood with ample green spaces, views of the harbor, and a campus-like atmosphere that seamlessly blends 50,000 additional square feet of retail, dining, residences, and hotels.

The design will support T. Rowe Price's collaborative culture—with spaces to gather for meetings of all sizes, including a client conference center and an auditorium, and will help the firm attract and retain top talent.

"We're excited to break ground on our new headquarters during the firm's 85th anniversary year," said T. Rowe Price's CEO and President Rob Sharps. "We have been in Baltimore since 1937, and we remain committed to supporting our community and creating a sustainable environment for our associates to thrive."

"I am grateful for T. Rowe Price's decision to commit to Baltimore," said Mayor Brandon M. Scott. "With this groundbreaking, they are making a bold statement that they are here to stay and share our vision for Baltimore's renaissance. We will build on this as we look to continue to advance our city's economic potential."

The new building will feature a water harvesting system that will save approximately 1.55 million gallons of potable water annually, contributing to its proposed goal of LEED Platinum status for commercial interiors. By using rainwater in the flush fixtures of the building, the potable water usage will be reduced by more than 50% and ultimately create a positive impact on the health of the Chesapeake Bay. Additionally, the company is pursuing a three-star Fitwel certification—its highest level—for the building's interior to enhance the employee experience. Fitwel scorecards use 55+ evidence-based design and operational strategies that enhance buildings by addressing a broad range of health behaviors and risks.

Composed of two seven-story sustainable buildings linked by an all-glass lobby atrium, the new headquarters takes advantage of its premier location along the waterfront. The pedestrian-scaled structures feature a timeless design that incorporates wood, stone, and other natural materials complemented by indoor plantings at the entrance. Large windows throughout the



buildings offer expansive views of the harbor and bring natural light into the interior spaces. The massing and position of the project creates a walkable connection between the site's central plaza and Point Park, a new 4.5-acre public waterfront park that will quickly become a downtown landmark.

The new headquarters site is being developed by Beatty Development Group, the master developer of the 27-acre Harbor Point, in partnership with Armada Hoffler Properties. Armada Hoffler is also the general contractor for the project. Other members of the development team include Base Building Architects—Kohn Pedersen Fox (KPF), Developer Architects—Beatty Harvey Coco (BHC), Base Building Mechanical, Electrical and Plumbing Engineers—JDB Engineering, Program Management—Jones Lang LaSalle, Interior Architects—Gensler, and Interiors MEP Engineer—Allen + Shariff.

Nearly 1,600 jobs will be created during the construction phase of the project, and special opportunities will be available for diverse and women-owned businesses. Co-developers Beatty Development Group and Armada Hoffler have a long history of meeting and often exceeding Baltimore City hiring goals.

ABOUT T. ROWE PRICE

Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. (NASDAQ-GS: TROW), is a global investment management organization with \$1.54 trillion in assets under management as of February 28, 2022. 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.

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