



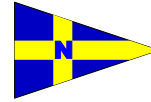
ANNAPOLIS to NEWPORT RACE



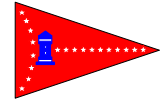
ANNAPOLIS YACHT CLUB



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NAVAL ACADEMY SAILING SQUADRON



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2005 ANNAPOLIS TO NEWPORT RACE OFFERS LIVE FULL FLEET RACE TRACKING

T. Rowe Price Sponsorship Endows Each Entry with GPS device

Annapolis, Md. (April 27, 2005) — The 2005 Annapolis to Newport Race will be the first of the long-standing East Coast offshore distance races to offer real time, online GPS race tracking for every boat in the fleet. Through a sponsorship by T. Rowe Price Investment Services, each boat will be provided with an iBoat Track GPS transponder that will be mounted on the deck before the start on June 10, 2005. Race organizers Annapolis Yacht Club, with assistance from the Naval Academy Sailing Squadron, New York Yacht Club and Ida Lewis Yacht Club, expect over 60 entries in the 28th running of this classic race. "Online full fleet race tracking, one of the most successful media venues for promoting live off-shore sailing, is expected to generate increased excitement in the competition," said Mark Myers, Commodore, Annapolis Yacht Club. "Families, friends, fans and the press alike will be able to follow the changing dynamics of the competition as the influences of weather, tactics, boats and skill are felt during the course of the 475-mile race."

The GPS transponder will track each boat's location and progress from the start off Tolly Point in Annapolis to the finish off Castle Hill Lighthouse at the entrance to Newport Harbor, in Rhode Island. Accessible through any web browser, iBoat Track, the Internet-based tracking program, will be updated constantly, providing position, speed, fleet and class positions during the entire length of the course and available online at www.annapolisyc.org/newport05. The race tracking will be archived indefinitely online with the existing race archives.

Other races expected to follow the trend of live fleet tracking include the 2005 Marion to Bermuda, the 2005 Marblehead to Halifax Race, and the 2006 Newport to Bermuda Race.

The 2005 Annapolis to Newport Race is already generating excitement because the Race organizers continue to implement innovations to improve ocean racing. Real time online tracking with iBoat Track joins three other pioneering introductions for 2005:

- o Club Challenge: Yacht Clubs with four or more entries are eligible to compete.
- o One Design Scoring: In addition to traditional handicapped scoring for dissimilar boats, one-design classes with six or more entries are eligible for class scoring.
- o IRC Class: This will be one of the first US distance races using IRC scoring, a new scoring system first introduced in Europe and quickly gaining global popularity.

All of these innovations were publicized with a full-page ad in the US-IRC Yearbook that Sailing World magazine sent to 25,000 racing sailors across the country.

About T. Rowe Price Investment Services

T. Rowe Price is the sponsor of the 2005 Annapolis to Newport Race iBoat Track fleet tracking. Founded in 1937, Baltimore-based T. Rowe Price Group, Inc. is a global investment management

organization with \$235.2 billion in assets under management as of December 31, 2004. The firm 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 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.

About iBoat Track

Horizon Marine, Inc., an innovator in marine data collection and tracking applications, is coordinating the GPS transponders and developed the tracking program, iBoat Track. Horizon specializes in operational oceanography. Their experience with GPS transponders and tracking was honed through their work using GPS drifting buoys, among other techniques, to produce real-time ocean current maps used by energy companies and government agencies.

About the Annapolis to Newport Race

The Annapolis to Newport Race is one of the most historic and well-known of the U.S. East Coast blue water races. Linking two seaports dating from our nation's birth, Annapolis and Newport, the race provides challenging diversity over different bodies of water, as well as convenient ports of refuge along the entire course. As a result, the race is a favorite for first-time off-shore competitors, as well as experienced blue water racers. The record time for the 58-year-old race is held by *Carrera*, Joseph Dockery's Farr 60 skippered by Chris Larson, which set a new course record in 2001 of 42 hours, 58 minutes, 12 seconds. More information about the 2005 running of the Annapolis to Newport Race, including the Notice of Race, Entry Form, history and a preliminary list of entrants is available at www.annapolisyc.org/newport05.

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