

For Immediate Release

Contact: Marsha L. Askins
Director of Marketing & Communications
Atlantic Trust Private Wealth Management

Phone: 212-259-3820

E-mail: maskins@atlantictrust.com

**AMVESCAP Purchases Stein Roe Investment Counsel LLC
To Integrate Into Atlantic Trust Private Wealth Management Division**

London—March 1, 2004—AMVESCAP PLC announced today it has completed its acquisition of Stein Roe Investment Counsel LLC. Stein Roe Investment Counsel, with offices in Chicago, New York, Newport Beach, and San Francisco, will become part of the Atlantic Trust Group, the private wealth management division of AMVESCAP. Upon integration, Stein Roe Investment Counsel will add approximately \$7 billion in assets under management to Atlantic Trust.

Stein Roe Investment Counsel traces its origins to 1932 when a wealthy Chicago family became the first clients of Sydney Stein, Jr. and Frederick Roe. Today, it is one of the largest U.S.-based independent investment counseling firms, focused on managing capital and providing advisory services for high net worth individuals and families, charities, and other institutions.

John “Jack” S. Markwalter, Jr. will serve as the president and chief executive officer of the combined company, Atlantic Trust Group. William E. Rankin, former president and chief executive officer of Stein Roe Investment Counsel LLC, will be chairman of the management committee of Atlantic Trust Group and serve as chief executive officer of Stein Roe Investment Counsel, Inc.

“With the completion of our acquisition of Stein Roe Investment Counsel, Atlantic Trust is even better positioned to serve the wealth management needs of our high net worth clients through our now 13 offices located across the United States,” commented Markwalter. “Combined, our dedicated and talented team of professionals will manage in excess of \$16 billion in client assets.”

Rankin added, “We are pleased to be bringing together two firms with such similar cultures and client focus. Our combined group of experienced professionals has a very similar approach to providing our clients with superior wealth management services, which will lead to a successful integration.”

(more)

About Atlantic Trust Group

Atlantic Trust Group, Inc., a division of AMVESCAP, is a leading wealth management firm that provides comprehensive asset management and financial advisory services to private clients around the world. Atlantic Trust Group manages wealth for individuals and families, and provides asset management services to foundations and endowments. With the addition of Stein Roe Investment Counsel, Inc., the Group has over \$16 billion in assets under management (as of December 31, 2003). Atlantic Trust Private Wealth Management and Stein Roe Investment Counsel provide investment management, asset allocation, trust, custody, and family office services through offices in New York, Boston, Chicago, Atlanta, San Francisco, Houston, Palm Beach, Austin, Winston-Salem, Baltimore, Denver, Newport Beach, and Washington, D.C. For more information, please visit www.atlantictrust.com and www.sric.net.

About AMVESCAP

AMVESCAP is a leading independent global investment manager, dedicated to helping people worldwide build their financial security. Operating under the Atlantic Trust, AIM, and INVESCO brands, AMVESCAP strives to deliver outstanding investment performance and service through a comprehensive array of retail and institutional products for clients in more than 100 countries. The company is listed on the London, New York, Paris, and Toronto stock exchanges with the symbol "AVZ." For more information, please visit www.amvescap.com.

Cambridge International Partners, Inc. acted as financial advisor to AMVESCAP in this transaction.

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