



News Release

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Waddell & Reed Financial, Inc. Declares Quarterly Dividend and Announces Date of First Quarter Earnings Release

OVERLAND PARK, KS, March 18/PRNewswire/ -- The Board of Directors of Waddell & Reed Financial, Inc. approved a quarterly dividend on its Class A common stock (NYSE: WDR) of \$0.15 per share payable on May 2, 2005 to stockholders of record as of April 8, 2005.

Waddell & Reed Financial, Inc. will announce first quarter 2005 earnings before trading begins on the New York Stock Exchange, Tuesday, April 26, 2005. Keith A. Tucker, Chairman and Chief Executive Officer, will host a conference call on April 26th at 10:00 a.m. Eastern time. To listen to this call live on the Internet, visit our web site at www.waddell.com. A replay will be available on the Company's web site beginning April 26th at approximately 1:00 p.m. Eastern time, until midnight Eastern time, May 2nd.

Through its subsidiaries, Waddell & Reed Financial, Inc. provides investment management and financial planning services to clients throughout the United States. Waddell & Reed Investment Management Company serves as investment advisor to the Waddell & Reed Advisors Group of Mutual Funds, W&R Target Funds, Inc. and Waddell & Reed InvestEd Portfolios, Inc., while Ivy Investment Management Company serves as investment advisor to Ivy Funds, Inc. and the Ivy Funds portfolios. Waddell & Reed, Inc. serves as principal underwriter and distributor to the Waddell & Reed Advisors Group of Mutual Funds, W&R Target Funds, Inc. and Waddell & Reed InvestEd Portfolios, Inc., while Ivy Funds Distributor, Inc. serves as principal underwriter and distributor to Ivy Funds, Inc. and the Ivy Funds portfolios.