



News Release

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Waddell & Reed Financial, Inc.'s CEO Henry J. Herrmann to Present at the Lehman Brothers 2005 Financial Services Conference

OVERLAND PARK, KS, September 7/PRNewswire/ -- Henry J. Herrmann, Chief Executive Officer of Waddell & Reed Financial, Inc. (NYSE:WDR) will be presenting at the Lehman Brothers 2005 Financial Services Conference on Tuesday, September 13, 2005 at 2:20 p.m. Eastern Time. The live audio webcast of the conference and presentation slides will be available on the Company's website at www.waddell.com under the "Corporate" heading. A replay will be available on the Company's website shortly after the live presentation.

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.