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News Release

Ameriprise Financial Announces Equity Award Grants for Employees of Companies Acquired in 2008

MINNEAPOLIS – (January 5, 2009) – Ameriprise Financial, Inc. (NYSE: AMP) today announced the grant of equity awards to former employees of J. & W. Seligman & Co. and H&R Block Financial Advisors who became employees of Ameriprise Financial or its subsidiaries resulting from the company's acquisition of the firms in the fourth quarter of 2008. In addition, the company granted equity awards to former employees of Brecek and Young Advisors who became employees of the company's subsidiary, Securities America, Inc., upon its acquisition of the firm. Securities America, Inc. also completed its acquisition in the fourth quarter of 2008.

The Compensation and Benefits Committee (CBC) of the company's Board of Directors approved the program under which these equity awards were granted. The committee is composed solely of independent directors. The committee's approval was given based on the employment inducement exemption provided under the corporate governance listing standards of the New York Stock Exchange (NYSE). As a result, the program did not require approval by the company's shareholders, and this press release is being issued per applicable NYSE guidance.

The CBC approved the equity awards at its meeting on December 10, 2008. Under the company's established grant practices and procedures, the grant date for these awards was January 2, 2009. A total of 641 employees that joined the company as part of these transactions received equity awards. If all eligible employees accept the grants, the aggregate number of shares of the company's common stock will be awarded as follows: 809,990 shares underlying non-qualified stock options, 1,949,433 shares of restricted stock, and 188,697 shares of restricted stock units.

The non-qualified stock options awarded have an exercise price equal to the closing price of a share of the company's stock on the NYSE on January 2, 2009, which was \$24.00. The options will vest in one installment on the fourth anniversary of the date of grant and will have a 10-year term. The options may be forfeited under certain circumstances, including termination of employment.

The restricted stock or restricted stock units awarded will vest according to one of the following vesting schedules: over three years, in as nearly equal installments as possible; in one installment on the fifth anniversary of the date of grant; or in one installment on the fourth anniversary of the date of grant. During the restricted period, the restricted stock will have both dividend and voting rights and restricted stock units will be eligible for dividend payments but not voting rights. The restricted stock or restricted stock units may be forfeited under certain circumstances, including termination of employment.

All of these equity awards were approved as part of an employment inducement program for the former employees of the acquired firms. None of the awards was specifically negotiated by or approved for an individual employee outside of this established program. No employee receiving an award became an executive officer of the company.

The CBC may approve similar employment inducement award programs in connection with future merger or acquisition activity by the company.

Ameriprise Financial, Inc. is a diversified financial services company serving the comprehensive financial planning needs of the mass affluent and affluent. For more information, visit ameriprise.com.

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