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ALLIANCE CAPITAL MAKES PRESENTATION AT SALOMON SMITH BARNEY GLOBAL ASSET MANAGEMENT CONFERENCE

New York, NY, November 13, 2002 – John D. Carifa, President and Chief Operating Officer of Alliance Capital Management L.P. (“Alliance Capital”), will deliver a presentation at the 2002 Salomon Smith Barney Global Asset Management Conference, on Wednesday, November 20, 2002. Mr. Carifa will be speaking at 11:30 A.M. (ET).

There will be a live audio webcast of Mr. Carifa’s presentation that can be accessed by visiting the Alliance Capital website at www.alliancecapital.com, and linking to Investor Relations where Mr. Carifa’s presentation will also be posted. We advise that you go to the website at least 15 minutes prior to the audio webcast to download and install any necessary audio software. An audio replay of the webcast and the presentation will be available on Alliance Capital’s Investor Relations website through November 27, 2002.

About Alliance Capital

Alliance Capital is a leading global investment management firm providing investment management services for many of the largest U.S. public and private employee benefit plans, foundations, public employee retirement funds, pension funds, endowments, banks, insurance companies and high-net-worth individuals worldwide. Alliance Capital is also one of the largest mutual fund sponsors, with a diverse family of globally distributed mutual fund portfolios. As one of the world’s leading global investment management organizations, Alliance Capital is able to compete for virtually any portfolio assignment in any developed capital market in the world.

Alliance Capital Management Holding L.P. (“Alliance Holding”) (NYSE: AC) owns approximately 30.5% of the units of limited partnership interest in Alliance Capital. AXA Financial, Inc. owns approximately 2.0% of the outstanding Alliance Holding Units and approximately 51.4% of the outstanding Alliance Capital Units, representing an approximate 52.5% economic interest in Alliance Capital. AXA Financial, Inc. is a wholly owned subsidiary of AXA, one of the largest global financial services organizations. Additional information may be found at www.alliancecapital.com.