NEWS RELEASE

Ameriprise Financial Elects Warren D. Knowlton to Board of Directors

2006-10-02

MINNEAPOLIS--(BUSINESS WIRE)--

Ameriprise Financial, Inc. (NYSE:AMP) announced today that its board of directors elected Warren D. Knowlton to the board.

Mr. Knowlton, 60, brings extensive financial, operational and management experience to the board. Until mid-2006, Mr. Knowlton served as chief executive officer of The Morgan Crucible Company plc, a leading U.K.-based materials company with global operations, while also serving on the company's board of directors. Prior to joining Morgan Crucible plc, Mr. Knowlton held senior leadership positions with Pilkington plc and Owens Corning in both the U.S. and in international markets. Mr. Knowlton has served as a director on the Smith & Nephew plc board since 2000, serving as chairman of the audit committee since 2001.

"We are extremely pleased to welcome Warren to the board," said Jim Cracchiolo, chairman and chief executive officer. "His extensive experience leading international businesses as well as his high standards of professional corporate governance will further strengthen the quality and independence of the board."

"I am excited by the opportunity to join such a strong board and help one of the leading financial planning and services companies evolve as an independent, public company," said Mr. Knowlton.

Ameriprise Financial, Inc. is a leading financial planning and services company with more than 12,000 financial advisors and registered representatives that provides solutions for clients' asset accumulation, income

management and insurance protection needs. The company's financial advisors deliver tailored solutions to clients through a comprehensive and personalized financial planning approach built on a long-term relationship with a knowledgeable advisor. The company specializes in meeting the retirement-related financial needs of the mass affluent. Financial advisory services and investments are available through Ameriprise Financial Services, Inc. Member NASD and SIPC. For more information, visit **www.ameriprise.com**.

(C) 2006 Ameriprise Financial, Inc. All rights reserved.

Source: Ameriprise Financial, Inc.

Contact: Ameriprise Financial, Inc. Paul Johnson, 612-671-0625 paul.w.johnson@ampf.com