



NEWS RELEASE

## Ameriprise Financial Names Board of Directors

2005-10-10

MINNEAPOLIS--(BUSINESS WIRE)--Oct. 10, 2005--Ameriprise Financial (NYSE:AMP), formerly American Express Financial Advisors, today announced that Ira D. Hall, W. Walker Lewis, Siri S. Marshall, Jeffrey Noddle, Richard F. Powers III, H. Jay Sarles, Robert F. Sharpe, Jr., and William H. Turner will serve as independent directors with Chairman and Chief Executive Officer Jim Cracchiolo on its board of directors.

"We have an ambitious agenda as a newly public company, and this strong slate of directors provides an exceptional base of experience and knowledge to draw from as we pursue our goal of building long-term shareholder value," Cracchiolo said. "These individuals are prominent leaders in their respective fields who will provide our company with in-depth and diverse expertise across a broad range of disciplines. We also value their strong commitment to maintaining the highest standards of integrity and corporate governance."

The former American Express Financial Advisors began operating as Ameriprise Financial, Inc. on Aug. 1. Ameriprise Financial completed its spin-off from American Express on Sept. 30 and began trading on the New York Stock Exchange on Oct. 3 under the symbol AMP.

Members of the board of directors are:

Ira D. Hall

Mr. Hall was President and Chief Executive Officer of Utendahl Management, L.P., a fixed-income investment management firm, from 2002 to 2004. From 1999-2001, he was Treasurer of Texaco Inc. Mr. Hall had previously

been with IBM Corporation, where he held a variety of senior leadership positions, including Director of Corporate Business Development, Director of International Operations and Treasurer of IBM U.S. Prior to joining IBM in 1985, Mr. Hall was Senior Vice President, Corporate Finance, for L. F. Rothschild, Unterberg Towbin, an investment banking firm. Mr. Hall currently serves on the boards of Imagistics International Inc., the Pepsi Bottling Group, Inc., Praxair, Inc., and the Reynolds and Reynolds Company. Mr. Hall holds BSEE and MBA degrees, both from Stanford University.

#### W. Walker Lewis

Mr. Lewis is the Chairman of Devon Value Advisers, a financial consulting and investment banking firm, which he founded in 1997. Previously, he served as Managing Director of Kidder Peabody, where he was a member of the firm's management committee. He also served as Senior Advisor to Dillon Read & Company. From 1991 to 1993, Mr. Lewis was President of Avon Products - North America and a member of the Office of the Chairman of Avon Incorporated. From 1970 to 1991, Mr. Lewis was a strategic management consultant with several firms, including Boston Consulting Group, Strategic Planning Associates and Mercer Management Consulting, Inc., where he was Chairman and CEO. He serves on the boards of Owens Corning, Applied Predictive Technologies and Mrs. Field's Original Cookies, Inc. Mr. Lewis holds a bachelor's degree from Harvard University.

#### Siri S. Marshall

Ms. Marshall is Senior Vice President, General Counsel and Secretary, as well as Chief Governance and Compliance Officer at General Mills, Inc. A member of the General Mills Corporate Management Committee, Ms. Marshall joined the company in 1994. From 1999 to 2005, Ms. Marshall also led General Mills' Corporate Affairs Group, including government relations, corporate public relations, internal communications and the General Mills Foundation. Prior to joining General Mills, Ms. Marshall was Senior Vice President, General Counsel and Secretary of Avon Products, Inc. Ms. Marshall has served as a director of NovaCare, Inc., Jafra Cosmetics International, and Snack Ventures Europe. She holds a B.A. degree from Harvard University and a J.D. degree from Yale Law School.

#### Jeffrey Noddle

Mr. Noddle is Chairman and CEO of Supervalu, Inc., a leading U.S. food distributor and grocery retailer. He joined the company in 1976 as Director of Retail Operations for the company's J.M. Jones division. In 1985, he was named Corporate Vice President, merchandising. After a series of promotions, in 1995 Mr. Noddle was named Corporate Executive Vice President and then President and Chief Operating Officer of Supervalu's Distribution Food Companies. In 2000, Mr. Noddle was named Supervalu's President and Chief Operating Officer, responsible for all of the company's operations. He was named President and CEO in 2001 and was elected to the position of Chairman of the Board in 2002. Mr. Noddle also serves on the board of Donaldson Company, Inc., and he is

Chairman of the Food Marketing Institute. Mr. Noddle holds a bachelor's degree from the University of Iowa.

#### Richard F. Powers III

Mr. Powers was an Advisory Director of Morgan Stanley and a Trustee of the Van Kampen Funds from 2003 to 2005. Previously, he was President of the Morgan Stanley Investment Management Client Group, and served as President and CEO of Van Kampen Investments Inc. Prior to these roles, Mr. Powers was an Executive Vice President and the Director of Marketing for the Morgan Stanley Dean Witter individual investor business. In addition to serving on the Van Kampen Funds Board, Mr. Powers also has served on the boards of Dean Witter, Inc., Dean Witter Financial Services Group, and Nations Securities. He holds a B.S. degree from Boston College and an MBA from Columbia University.

#### H. Jay Sarles

Mr. Sarles was Vice Chairman of Bank of America Corporation with responsibility for integrating FleetBoston into Bank of America Corporation until he retired in March 2005. Previously, he was Vice Chairman and Chief Administrative Officer of FleetBoston Financial with responsibility for administrative functions, technology and operations, treasury services, corporate strategy and mergers and acquisitions. During his 37 years at Fleet, Mr. Sarles oversaw virtually all of Fleet's businesses at one time or another, including, most recently, the company's wholesale banking businesses. Mr. Sarles also is a member of the board of directors of AvalonBay Communities, Inc., Dental Service of Massachusetts, and DentaQuest Ventures, Inc. He also is a member of the board of trustees of Mount Holyoke College. Mr. Sarles holds a B.A. degree from Amherst College.

#### Robert F. Sharpe, Jr.

Mr. Sharpe is a partner with the Brunswick Group LLC, a privately held global financial communications firm, which he joined in 2002. From 1998 to 2002, he was Senior Vice President, Public Affairs, Secretary and General Counsel for PepsiCo, Inc. Previously, he was Senior Vice President and General Counsel for RJR Nabisco, Inc., Vice President of Corporate Development for Tyco International, and Corporate Secretary with RJR Nabisco, Inc. Mr. Sharpe is also an executive advisor to Starvest Partners, a business-to-business technology venture capital fund, and a former member of the boards of Pepsi Bottling Group and Pepsi Americas. He holds a B.A. degree from DePauw University, a B.S. degree from Purdue University and a J.D. degree from Wake Forest University.

#### William H. Turner

Mr. Turner is Dean of the College of Business at Stony Brook University, in Stony Brook, New York. From 1997 to 2002, Mr. Turner was with PNC Bank, first as President and CEO of PNC Bank, New Jersey, then Chairman of PNC

Bank, N.A., New Jersey and Northeast Region. Previously, he was President and Co-Chief Executive Officer of Franklin Electronic Publishers, Inc. Mr. Turner was with Chemical Banking Corporation for 34 years, where he held a number of key management positions. In 1990, he was named Vice Chairman and Director of the Corporation. Mr. Turner currently serves on the boards of New Jersey Resources Corporation, Standard Motor Products, Inc., Volt Information Sciences, Inc. and Franklin Electronic Publishers, Inc. He holds a B.A. degree from Trinity College and an MBA from New York University.

Securities and investment advisory services are offered through Ameriprise Financial Services, Inc., Member NASD, an Ameriprise Financial company. Ameriprise Financial is one of the nation's leading financial planning, asset management and insurance companies. Through its nationwide network of more than 10,500 financial advisors, Ameriprise Financial delivers 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. For more information, visit [www.ameriprise.com](http://www.ameriprise.com)

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