NEWS RELEASE

Ameriprise Financial Reaffirms Liquidity and Balance Sheet Strength

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MINNEAPOLIS--(BUSINESS WIRE)--

Despite the extraordinary market conditions, Ameriprise Financial (NYSE: AMP) reaffirms its strong liquidity and capital position.

As of September 30, 2008, the company had more than $4 billion of cash and cash equivalents and is not reliant on commercial paper, bank lines or other short-term institutional funding for liquidity. The company has long maintained back-up liquidity lines, which remain in place.

The company expects to continue to generate capital and to have approximately $1 billion in excess capital at the end of 2008 after recognizing impairments in the third quarter and allocating capital to previously announced acquisitions.

The company maintains a strong, high-quality balance sheet. During the third quarter of 2008, pretax unrealized losses in the company's $25 billion Available-for-Sale investment portfolio (as of June 30, 2008) increased from $915 million to approximately $1.5 billion. The increase is primarily the result of illiquidity driving increased credit spreads.

The company expects to announce after-tax realized investment losses of $200 million to $225 million, less than 1 percent of its investments, primarily related to previously announced investments in Lehman Brothers and Washington Mutual, as well as non-agency residential mortgage-backed securities.

Operating earnings will be negatively impacted by the company's previously disclosed decisions to support the net asset value of RiverSource money market funds and clients invested in an unaffiliated money market fund. The company expects its annual third quarter DAC unlocking to benefit operating earnings in the quarter.

The company continues to believe that its business is sound, and it is well positioned to benefit from recently announced acquisitions and to build on its competitive position.

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.

Forward-Looking Statements

This news release contains forward-looking statements that reflect our plans, estimates and beliefs, including our statement regarding the effect of the third quarter 2008 DAC unlocking. This and other forward-looking statements are subject to risks and uncertainties, which could cause actual results to differ materially from such statements. Readers are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date on which they are made. The company undertakes no obligation to update publicly or revise any forward-looking statements. These forward-looking statements should be read in conjunction with the "Risk Factors" discussion included as Part 1, Item 1A of the company's Annual Report on Form 10-K for year-end 2007 filed with the SEC on February 29, 2008, as well as the risk and uncertainty factors set forth in its second quarter 2008 earnings release and at ir.ameriprise.com/ phoenix.zhtml?c=191716&p=irol-forwardLookingStatement.

Source: Ameriprise Financial, Inc.

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