

On March 5, 2010, Waddell & Reed Financial, Inc. (the "Company") delivered electronic mail (the "E-mail") to all employee stockholders requesting that such stockholders vote their shares at the Company's 2010 Annual Meeting of Stockholders to be held April 7, 2010 (the "Annual Meeting"). The E-mail contains statements that may be deemed proxy soliciting materials for purposes of Regulation 14A under the Securities Exchange Act of 1934, as amended, in connection with the Annual Meeting. The text of the E-mail is set forth below in its entirety:

Re: Voting Your Waddell & Reed Financial, Inc. shares for the 2010 Annual Meeting

I am writing to ask each of you to vote your WDR shares for the 2010 Annual Meeting. You will be receiving a copy of Waddell & Reed Financial, Inc.'s 2010 Proxy Statement along with the proxy card. If you hold WDR shares in "street name" (i.e., through a bank or broker), you will also receive a voting instruction form from your bank or broker. We expect that many of you will receive multiple copies of the proxy materials, reflecting different ownership accounts you may have.

We would appreciate your support for the Company in voting your shares. In particular, we are asking you to support management and the Board of Directors by voting **AGAINST Proposal 3**, a stockholder proposal regarding an advisory vote on executive compensation. We believe that a vote **AGAINST** this stockholder proposal is in the best interests of our Company and its stockholders as set forth in the attached letter to stockholders.

- If you hold your shares in record name (i.e., directly through our transfer agent, Computershare) and need assistance regarding your record accounts, please contact Nicole McIntosh at nmcintosh@waddell.com or Wendy Hills at whills@waddell.com.
- On the other hand, if you hold your shares in street name (i.e., through Smith Barney, Merrill Lynch, or another broker or bank), the Company cannot access your account or provide you with a replacement voting instruction form. In this case, you will need to contact your broker or bank directly in order to obtain a replacement voting instruction form.

The Company would appreciate your support with a vote **AGAINST Proposal 3**. If you have already voted your shares, no further action is required on your part. Please contact Nicole or Wendy if you have additional questions.

The Company advises you to read the Company's 2010 Proxy Statement because it contains important information regarding the 2010 Annual Meeting. The Company filed its 2010 Proxy Statement with the SEC on February 26, 2010, and it is available free of charge at the SEC's website at www.sec.gov or on the "Corporate" tab of the Company's website at www.waddell.com.

Sincerely,

Henry J. Herrmann
Chief Executive Officer