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**STILWELL FINANCIAL APPOINTS STEVEN SCHEID  
TO ITS BOARD OF DIRECTORS**

**Company's New Name to be Janus Capital Group Inc. (NYSE:JNS)**

KANSAS CITY, Mo. and DENVER (December 12, 2002) – Steven L. Scheid has been appointed to the board of directors of Stilwell Financial Inc. (NYSE:SV) effective December 11, 2002.

Scheid was vice chairman of The Charles Schwab Corporation and president of the Schwab Retail Group from 2000 to 2002. He also served as the firm's chief financial officer from 1996 through 1999 and was the chief executive officer of Charles Schwab Investment Management from 1998 to 2000. From 2001 to 2002, Scheid served as the Federal Reserve Bank of San Francisco's representative on the Federal Advisory Council in Washington, D.C., which advises the Federal Reserve System on economic, banking and regulatory issues. He is a graduate of Michigan State University.

On January 1, 2003, Stilwell Financial will be renamed Janus Capital Group Inc. and will be listed on the New York Stock Exchange (NYSE) under the new ticker symbol JNS. Current shareholders are not required to exchange share certificates.

**About Stilwell Financial Inc.**

Stilwell Financial Inc is a diversified, global financial services company with subsidiaries and affiliates operating in North America, Europe and Asia. Stilwell owns approximately 92 percent of Janus Capital Management LLC, 86 percent of Berger Financial Group LLC, 81 percent of Nelson Money Managers plc and 33 percent of DST Systems, Inc. (NYSE: DST).

**About Janus Capital Management LLC**

Founded in 1969 in Denver, Janus has grown to become one of the largest and most successful investment management companies in the United States. Janus is investment adviser to 25 Janus retail funds, 14 institutional funds in Janus Aspen Series, 12 funds in Janus Adviser Series and 14 offshore funds through Janus International. The firm is also subadviser for private-label mutual funds and provides separate account advisory services for institutional investors. With expertise in equity, specialty fixed-income and money market investments, Janus manages approximately \$130 billion in assets for four million mutual fund investors worldwide as of 11/30/02.

*This press release includes statements concerning potential future events involving Stilwell Financial Inc. that could differ materially from the events that actually occur. The differences could be caused by a number of factors including those factors identified in Stilwell's Annual Report on Form 10-K for the year ended December 31, 2001 on file with the Securities and Exchange Commission (Commission file no. 001-15253). Stilwell will not update any forward-looking statements made in this press release to reflect future events or developments.*

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