FOR IMMEDIATE RELEASE

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FIDELITY NAMES PRESIDENT, EQUITY DIVISION

BOSTON, April 23, 2009 – Fidelity Investments announced today that Brian B. Hogan has been named president of the Equity Division of Fidelity Management & Research Company (FMRCo), the investment advisor to Fidelity’s family of mutual funds. Hogan has held a number of investment management positions during his 15-year Fidelity career, most recently serving as senior vice president of Equity Research since 2006.

“After a rigorous internal search, a number of very experienced and talented candidates emerged for this position, which speaks to the depth and quality of talent within our investment management ranks,” said Rodger A. Lawson, president, Fidelity Investments. “What ultimately set Brian apart was his broad range of experience and the success he’s achieved in his various roles at Fidelity. Brian is a top-flight leader who is well respected both inside and outside of Fidelity, and we’re fortunate to have him oversee our management, research, and trading efforts on behalf of our equity and high-income fund shareholders.”

In his new role, Hogan will report to Michael E. Wilens, head of Asset Management. As president of the Equity Division, Hogan will oversee more than $491 billion in equity and high-income mutual fund assets.

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Fidelity Names President, Equity Division/2

Hogan joined Fidelity in 1994 as a fixed-income analyst, and moved to the High-Income Division in 1995, where he was responsible for corporate bond research in Latin America. From 1996 to 1997, Hogan worked in Fidelity’s Hong Kong office covering the Eurobond, convertible bond and local currency markets of Southeast Asia. He managed the emerging-market bond portion of Fidelity Advisor Strategic Income Fund from 1997 to 1998, and of Fidelity Strategic Income Fund during 1998.

Hogan joined the Equity Division in 1998, and managed Select Construction and Housing Portfolio from 1999 to 2000, and Advisor Cyclical Industries Fund and Select Cyclical Industries Portfolio during 2000. As co-director of Equity Research, he managed the U.S. portion of Fidelity Global Balanced Fund from 2001 to 2002, and was responsible for the consumer, cyclical, health-care, and finance research teams. Hogan managed the U.S. portion of Fidelity Worldwide Fund from 2002 to 2005, and managed Fidelity Blue Chip Value Fund, Fidelity Advisor Value Leaders Fund, and VIP Value Leaders Portfolio from 2003 to 2006, as well as co-managing Fidelity Advisor Global Capital Appreciation Fund from 2005 to 2006. He assumed his current role in October 2006.

Fidelity Investments is one of the world’s largest providers of financial services, with custodied assets of over $2.5 trillion, including managed assets of over $1.2 trillion as of March 31, 2009. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to over 20 million individuals and institutions as well as through 5,000 financial intermediary firms. The firm is the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, the largest mutual fund supermarket and a leading online brokerage firm. For more information about Fidelity Investments, visit www.fidelity.com.

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Fidelity Names President, Equity Division/3

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