



**FOR
IMMEDIATE RELEASE**

Dow Jones Indexes to Launch Growth and Value Indexes for European Countries

NEW YORK, July 31, 2002— Dow Jones Indexes announced today the launch of value and growth indexes tracking the stocks of six European countries.

The new country-based growth and value indexes were created to measure the performance of the two investment styles in France, Germany, Italy, the Netherlands, Sweden and the United Kingdom, and will complement the existing Dow Jones STOXX European regional growth and value indexes.

Michael A. Petronella, managing director of Dow Jones Indexes, said, "The new value and growth indexes for these European countries further enhance the breadth of the Dow Jones/STOXX, Ltd. benchmark index series. We believe strongly that investment managers who use indexes as benchmarks as well as for investing purposes deserve as much choice and granularity as possible when measuring a market."

The Dow Jones Value and Growth indexes for these six European countries are a subset of the existing regional Dow Jones STOXX Value and Growth indexes that were launched on July 18, 2001. To be included in the European country style indexes, a company must be a member of the Dow Jones STOXX Total Market Index.

When classifying a stock as value or growth, Dow Jones Indexes uses an innovative six-factor model that includes: projected price-to-earnings ratio (P/E); projected earnings growth; trailing earnings growth; trailing price-to-earnings ratio (P/E); price-to-book ratio (P/B); and dividend yield. Companies that do not exhibit strong growth or value characteristics do not qualify for the index and are considered neutral stocks.

Growth stocks typically demonstrate higher revenue, sales, profit and cash flow and are more likely to reinvest profits than pay dividends. Value stocks, on the other hand, tend to have relatively low price-to-earnings and price-to-book ratios and are more likely to pay dividends.

The Dow Jones/STOXX, Ltd. family of indexes already includes growth and value indexes for the U.S., Canada and Europe. Global value and growth indexes are under consideration.

The Dow Jones European Country Style Indexes will be distributed on a real-time basis through major data vendors. Full component lists and ticker symbols will be available on the Dow Jones Indexes Web site

<http://www.djindexes.com> starting on July 31, 2002.

Dow Jones Indexes is a premier global provider of investable indexes, including the Dow Jones Averages, the Dow Jones Global Titans 50, the Pan-European Dow Jones STOXX Indexes, the Dow Jones Asian Titans 50, the Dow Jones Sector Titans 30, the Dow Jones Country Titans Indexes. Dow Jones Indexes is part of Dow Jones & Company, which publishes the world's most vital business and financial news and information.

In addition to Dow Jones Indexes, Dow Jones & Company (NYSE:DJ; dj.com) publishes The Wall Street Journal and its international and online editions, Barron's, SmartMoney and the Far Eastern Economic Review magazines and other periodicals, Dow Jones Newswires, and the Ottaway group of community newspapers. Dow Jones is co-owner with Reuters Group of Factiva, and with NBC of the CNBC television operations in Asia and Europe. Dow Jones also provides news content to CNBC and radio stations in the U.S.

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As of June 30, 2002, the top three growth and value stocks in each country were:

Growth	Value
<u>France</u> TotalFinaElf S.A. Aventis S.A. Carrefour S.A.	BNP Paribas S.A. AXA S.A. Societe Generale
<u>Germany</u> Siemens AG Allianz AG Holding Muenchener Rueckversicherungs-Gesellschaft AG	Deutsche Bank AG DaimlerChrysler AG NA E.ON AG
<u>Italy</u> Assicurazioni Generali S.p.A. Telecom Italia Mobile S.p.A. Autostrade S.p.A.	ENI S.p.A. Telecom Italia S.p.A. Enel S.p.A.
<u>Netherlands</u> Royal Dutch Petroleum Co. Unilever N.V. CVA Koninklijke Philips Electronics N.V.	ING Groep N.V. ABN AMRO Holding N.V. Fortis N.V.
<u>Sweden</u> L.M. Ericsson Telephone Co. B Hennes & Mauritz AB B Securitas AB B	Nordea AB Svenska Handelsbanken A Electrolux AB B
<u>United Kingdom</u> GlaxoSmithKline PLC Vodafone Group PLC Astrazeneca PLC	BP PLC HSBC Holdings PLC (UK Reg) Royal Bank of Scotland Group PLC