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The Principal Child Development Center Dedicated

Early learning begins for children of Principal employees at onsite, “green” center

(Des Moines, Iowa) – More than 100 community, government and business leaders joined employees of the Principal Financial Group® today to celebrate the dedication of the new Principal Child Development Center, located on the company’s downtown Des Moines campus.

“We are thrilled to officially open the doors to the Principal Child Development Center – a facility that has benefited from the dedication and careful planning of so many,” said Larry Zimpleman, president and CEO of the Principal Financial Group. “The center provides a high-quality alternative for childcare to our employees, with the added convenience of being located literally steps from the office. It’s a tangible benefit for employees that will help them manage work and personal responsibilities.”

The Principal Child Development Center offers early learning and childcare services to employees of the Principal Financial Group. The center serves up to 180 children, age six weeks to preschool age.

“The early years in a child’s life are the foundation for growth and development. What and how they learn before they start kindergarten greatly shapes their potential for future success,” said J. Barry Griswell, chairman of the Principal Financial Group. “The Principal is proud to offer this exceptional childcare center to our employees and their families, and we look forward to watching the alumni of the Principal Child Development Center grow into the leaders of tomorrow.”

The Principal Child Development Center will be one of the first facilities in downtown Des Moines that is Leadership Energy and Environmental Design (LEED) certified, recognized by nationally accepted benchmarks for design, construction and operation of high performance green buildings. Curriculum at the center is also environmentally responsible, incorporating lessons of sustainability.

The center measures 32,000 square feet, and includes a large outdoor play area, complete with a tricycle track and water feature for outdoor play.

Bright Horizons Family Solutions, the world's leading provider of employer-sponsored childcare, manages the day-to-day operations of the Principal Child Development Center. SPVA Architects, Inc. designed the project, The Weitz Company served as the contractor and Terrus Real Estate Group was the construction manager.

“We are privileged to partner with The Principal to open the Principal Child Development Center, which will offer a wonderful learning environment for young children,” said Judy Oliva, division vice president of Bright Horizons Family Solutions. “Experienced and dedicated teachers will focus on preparing children for success in school and life with an emphasis on the environment, health, wellness and the world around them. Working together with the Principal Financial Group, we are proud to support the company's working parents and their children's journeys of growth and learning.”

Photos of the Principal Child Development Center and the dedication are available, upon request.

About the Principal Financial Group

The Principal Financial Group® (The Principal®)¹ is a leader in offering businesses, individuals and institutional clients a wide range of financial products and services, including retirement and investment services, life and health insurance, and banking through its diverse family of financial services companies. A member of the Fortune 500, the Principal Financial Group has \$308.0 billion in assets under management² and serves some 19.0 million customers worldwide from offices in Asia, Australia, Europe, Latin America and the United States. Principal Financial Group, Inc. is traded on the New York Stock Exchange under the ticker symbol PFG. For more information, visit www.principal.com.

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² As of June 30, 2008