

NEWS RELEASE

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DST Systems, Inc.
333 West 11th Street
Kansas City, MO
64105-1594

NYSE Symbol: DST

Contact:

Thomas A. McDonnell (816) 435-8684
President and Chief Executive Officer

Kenneth V. Hager (816) 435-8603
Vice President and Chief Financial Officer

FOR IMMEDIATE RELEASE

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DST SYSTEMS, INC. ANNOUNCES SHARE REPURCHASE PROGRAM

KANSAS CITY, MO. (February 27, 2004) – DST Systems, Inc. (DST) announced today a share repurchase program. The program replaces a share repurchase plan that expires on February 29, 2004.

On February 26, 2004, the DST Board of Directors authorized for general corporate purposes a repurchase of up to 6,000,000 shares of DST common stock between March 1, 2004, and February 28, 2007. Any repurchases will be made on the open market or in privately negotiated sales in compliance with SEC regulations. The repurchase program will be funded from cash flow and other available sources.

The information and comments above may include forward-looking statements respecting DST and its businesses. Such information and comments are based on DST's views as of today, and actual actions or results could differ. There could be a number of factors affecting future actions or results, including those set forth in Form 8-K/A dated March 17, 2003, filed by DST with the Securities and Exchange Commission. All such factors should be considered in evaluating any forward-looking comments. DST will not update any forward-looking statements in this press release to reflect future events.

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