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Press Release

**OPPENHEIMER APPOINTS DORON BARNES TO HEAD OF TRADING FOR U.S. EQUITIES**

New York, January 27, 2015 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings Inc. (NYSE:OPY), is pleased to announce today the appointment of Managing Director Doron Barnes to the position of Head of Trading for its U.S. equity division. Doron is stepping into the role of veteran manager Peter Feinberg, who is retiring later this month. Doron will continue to work out of Oppenheimer's global headquarters at 85 Broad Street in New York City. He reports to John Hellier, Senior Managing Director, Head of Equities.

Previously to joining Oppenheimer, Mr. Barnes was a founding partner at WP Asset Management, where he was responsible for trading and operations, business development and asset raising. Prior to his stint on the buy-side, Mr. Barnes spent 14 years at Goldman Sachs, most recently as Managing Director in the U.S. equity division where he covered a diverse base of institutional client accounts. He began his career on Wall Street as an analyst in the Investment Banking program at Salomon Brothers. He holds a B.A. from Columbia University, where he played varsity soccer and studied classical Piano.

"We are enthusiastic about having a senior manager of Doron's caliber at the helm of our trading operation, and very much expect to see continued gains in our market share as well as other improvements in our business as a result of his leadership of the sales trading and trading desks," said Mr. Hellier. "We feel confident that there will be a smooth and seamless transition from Peter's many years of outstanding leadership on the desk. Our clients have already indicated their support for Doron in his role as Head of Sales Trading in New York, and we are grateful for that continued support now."

Mr. Barnes commented, "I am extremely honored to lead a team of such exceptional talent here at Oppenheimer. I look forward to the opportunity of evolving our business as we continue to grow, and as we adapt to the changing nature of equity trading on Wall Street."

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), and its affiliates provide a full range of wealth management, securities brokerage and investment banking services to high-net-worth individuals, families, corporate executives, local governments, businesses and institutions. OAM is a registered investment adviser and a subsidiary of Oppenheimer Holdings Inc.

*Certain statements in this release may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially, as discussed in the Company's filings with the Securities and Exchange Commission.*

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