



Press Release

OPPENHEIMER EXPANDS PUBLIC FINANCE DEPARTMENT AND DEMONSTRATES LEADERSHIP IN THE SPACE WITH THE ADDITION OF AN MSRB BOARD MEMBER

New York, August 21, 2017 [Oppenheimer & Co. Inc.](#) ("Oppenheimer"), a unit of Oppenheimer Holdings (NYSE: OPY), today announced an expansion of the Firm's Public Finance Department. The growing team recently added two new Managing Directors—Chris Morse and Mark Morehouse—to its senior banker ranks and announced that Beth Wolchock, Managing Director and Head of Municipal Underwriting, has been named as a new Board Member of the Municipal Securities Rulemaking Board (MSRB).

Oppenheimer's growth and leadership demonstrate the Firm's commitment to the Public Finance business. The Public Finance Department serves the Firm's clients from 13 regional offices and provides bond distribution via the Firm's national branch office system. Bill Reisner was recently named Head of Public Finance, and under his direction the team has been strategically executing on a growth plan and has benefited from industry recognition and continued expansion of the Firm.

"Oppenheimer's presence has continued to grow considerably this year," said Reisner. "The success we've seen thus far in 2017 reflects Oppenheimer's continued investment and focus on recruiting the best talent to serve our clients in the municipal space. We selected the new members of the team for their deep knowledge of this sector and experience working in public finance."

Chris Morse will focus on higher education and healthcare from the Firm's Philadelphia office. Morse brings more than 20 years of investment banking experience. Most recently, at William Blair & Co., Morse had been successful in developing the high yield, tax-exempt debt market, where he originated more than \$270 million in non-rated higher education bonds.

Mark Morehouse, who joins the Firm's Chicago office, will focus on the Public-Private Partnership (P3) sector where he will be responsible for originating and executing P3 advisory and capital-raising engagements in the transportation, social infrastructure, and water sub-sectors in the U.S. and globally. Prior to joining Oppenheimer, Morehouse was a Managing Director and Head of P3 Investment Banking at William Blair & Co.

In a joint statement, the new hires expressed why each selected Oppenheimer: "Oppenheimer's commitment to the business and ability to act quickly on market opportunities is what attracted us to the Firm. The Firm's long history, extensive geographic reach and expertise in investment banking and municipal finance combine to make an attractive platform for the P3 and higher education high-yield market, and we're excited to help the Firm expand its capabilities. Additionally, Oppenheimer's retail and institutional distribution platforms are highly advanced for the industry, which further solidified our choice to join the Firm."

Further demonstrating Oppenheimer's leadership in the municipal securities market, Beth Wolchock, Managing Director and Head of Municipal Underwriting with Oppenheimer, who has more than 40 years of experience in the public finance space, has been named to the MSRB Board of Directors. She will be part of the 21-member Board that establishes regulatory policies and oversees MSRB initiatives to promote compliance, transparency, and education. The MSRB writes investor protection rules and other rules regulating broker-dealers, banks, and municipal advisors in the United States municipal securities market.

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About Oppenheimer & Co. Inc.

[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.

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