



OPPENHEIMER & CO. INC. INTRODUCES NEW MANAGING DIRECTOR TO BOCA RATON OFFICE

New York, December 20, 2017 Oppenheimer & Co. Inc. ("Oppenheimer"), a leading wealth manager and investment bank and a subsidiary of Oppenheimer Holdings (NYSE: OPY) – today announced Michael Shatsky joined the Firm's Boca Raton, Florida office as Managing Director – Investments.

Shatsky brings over two decades of wealth planning experience to Oppenheimer, having previously held similar positions at Morgan Stanley and Smith Barney. His specialties include a market neutral option strategy that he helped develop in the late 1990s.

"Michael's deep understanding of endowment and foundation strategies, corporate and executive planning and non-U.S. trust management will make him an invaluable resource for our team and clients," said Mark Whaley, Executive Vice President, Oppenheimer. "We are thrilled to have him on our team, helping to enhance the support we offer to clients looking for strategic counsel regarding complex estate planning and business transition situations in the Boca Raton area."

"Today, clients grapple with unprecedented levels of uncertainty and other factors that are impacting financial decisions," said Shatsky. "Oppenheimer's strong understanding of these factors, coupled with our knowledge of financial markets, allows the Firm to provide the best possible insights and counsel to our clients."

Shatsky brings his seasoned team with him to the Firm, including Alex Lee, Associate Director — Investments, and Ellen Lombardozzi, Senior Financial Associate. The team will report to Brian Kutsmeda, Branch Manager of the Boca Raton office.

"This talented group brings an expansive network of deep relationships and significant sector expertise to the Firm," said Brian Kutsmeda, Managing Director, Investments, Oppenheimer. "Their unique and proven investment strategy is a welcomed addition, and we are truly honored to have them as members of our Boca Raton office."

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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.