



Press Release

Oppenheimer Holdings Inc. Announces Share Repurchase Program

New York, September 15, 2015 – Oppenheimer Holdings Inc. (NYSE: OPY) today announced that its board of directors approved a share repurchase program that authorizes the Company to purchase up to 665,000 shares of the Company’s Class A non-voting common stock, representing approximately 5% of its 13,348,369 currently issued and outstanding shares of Class A non-voting common stock. This authorization replaces the share repurchase program covering up to 675,000 shares of the Company’s Class A non-voting common stock, which was announced on October 7, 2011.

Any such share purchases will be made by the Company from time to time in the open market at the prevailing open market price using cash on hand, in compliance with the applicable rules and regulations of the New York Stock Exchange and federal and state securities laws and the terms of the Company’s senior secured debt. All shares purchased will be cancelled. The share repurchase program is expected to continue indefinitely. The timing and amounts of any purchases will be based on market conditions and other factors including price, regulatory requirements and capital availability. The share repurchase program does not obligate the Company to repurchase any dollar amount or number of Class A non-voting common shares. Depending on market conditions and other factors, these repurchases may be commenced or suspended from time to time without prior notice.

Company Information

Oppenheimer Holdings Inc., through its operating subsidiaries, is a leading middle market investment bank and full service broker-dealer that provides a wide range of financial services including retail securities brokerage, institutional sales and trading, investment banking (both corporate and public finance), research, market-making, trust, investment management, and commercial mortgage banking. With roots tracing back to 1881, the firm is headquartered in New York and has 91 offices in 24 states and 6 foreign jurisdictions.

Forward-Looking Statements

This press release includes certain “forward-looking statements” relating to anticipated future performance. For a discussion of the factors that could cause future performance to be different than anticipated, reference is made to Factors Affecting “Forward-Looking Statements” and Part 1A – Risk Factors in the Company’s Annual Report on Form 10-K for the year ended December 31, 2014.