



Press Release

OPPENHEIMER & CO. INC.'S CAPITAL MARKETS MOVES TO NEW CORPORATE HEADQUARTERS AT 85 BROAD STREET

New York, March 6, 2012 - Oppenheimer & Co. Inc. is pleased to announce that its Capital Market Business, including Fixed Income and Equity Sales and Trading as well as Research and Investment Banking areas have moved from 300 Madison Avenue to their new headquarters at 85 Broad Street, in the center of the most historic section of the Wall Street area.

So far, approximately 450 people from these business units have settled in their offices or onto our new trading floor.

"We are excited to move into this new building. We look forward to new synergies and significant cost savings over the life of our lease as the result of consolidating our teams into one space. While the move to our new headquarters will be a major undertaking, we believe that our entire organization will benefit," said Albert G. Lowenthal, CEO of Oppenheimer & Co. Inc.

Further moves and consolidations into the new space will continue throughout 2012.

Oppenheimer, which has a tradition of 130 years in the financial services industry, is known for its innovative work in asset management and equity research. Equally important is the company's dedication to quality designed to help individual and institutional clients both in the U.S. and overseas achieve their financial goals.

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), provides 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.

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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FOR FURTHER INFORMATION
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