



Press Release

PETER ALBANO NAMED MANAGING DIRECTOR – HEAD OF TAXABLE FIXED INCOME SALES AT OPPENHEIMER & CO. INC.

New York, February 6, 2013 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (OPY:NYSE), is pleased to announce that Peter J. Albano will become Managing Director – Head of Taxable Fixed Income Sales. He will work out of Oppenheimer's global headquarters in New York and report to Robert S. Lowenthal, Senior Managing Director – Taxable Fixed Income Sales.

"I am excited that Peter is joining us. His over 20 years of experience will prove valuable in building out our institutional relationships worldwide," said Robert Lowenthal.

Peter moves to Oppenheimer from BNP Paribas, where he served as head of its U.S. institutional client relationship management team. At Oppenheimer, he will manage the sales departments for Institutional Emerging Markets, High Grade Corporate Credits and Mortgage Backed Securities. "Oppenheimer fills a void left in the market after the financial crisis, and has an incredible platform upon which to grow a market leading fixed income business." Peter said of joining Oppenheimer.

Before he worked at BNP Paribas, Peter held similar responsibilities at the Royal Bank of Scotland. Prior to that, he held strategic management roles, both domestically and internationally, in fixed income sales and trading at Bear Stearns, ultimately running U.S. credit sales and global Emerging Market sales.

Peter will be co-head of Emerging Market sales with Greg Fisher. Greg joined Oppenheimer in 2005 and has over 25 years of experience in Emerging Markets himself. Peter and Greg are reunited at Oppenheimer after having worked together at Bear Stearns for over 10 years. "Peter and Greg are excellent at building a client-centric business and focusing the organization on forming long-term relationships with investors." Mr. Lowenthal added.

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
Robert S. Lowenthal (212) 667-5300