



Press Release

STUART ALPER BECOMES OPPENHEIMER'S NEW HEAD OF INVESTMENT GRADE TRADING; WILL ALSO TRADE ENERGY, UTILITIES, TMT SECTORS

New York, December 13, 2013 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), is pleased to announce that Stuart Alper has joined the firm as Head of Investment Grade Trading. He will work out of Oppenheimer's headquarters and will report to Robert S. Lowenthal, Senior Managing Director – Global Head of Fixed Income.

"Stuart has spent many years trading across a broad range of sectors both in the U.S. investment-grade and crossover markets. We look forward to the contribution he can make to our growing Fixed Income business," Mr. Lowenthal said.

Stuart comes to Oppenheimer from Raymond James, where, as a Managing Director, he served as head trader of its high-grade and crossover trading desk before the company merged with Morgan Keegan. He held similar positions as a Managing Director at Cohen & Company, Royal Bank of Canada and as a Senior Managing Director at Bear Stearns & Co.

"As an experienced bond trader, I have long been impressed by the strength and growth of Oppenheimer's Fixed Income business and look forward to playing a leading role in their success," said Stuart Alper.

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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