

OPPENHEIMER EXPANDS FIXED INCOME EFFORT FOCUSED ON FINANCIAL INSTITUTIONS

New York, November 3, 2010 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings Inc., is pleased to announce two more strategic hires. Mark Anderson has joined the firm as Managing Director in the Institutional Fixed Income Sales and Trading department. In addition, Neil Snoep has accepted a position as Director - Bank Strategist. Both Mark and Neil report to Robert S. Lowenthal, Senior Managing Director of the Taxable Fixed Income group.

"I am very pleased that the firm has attracted another senior fixed income manager of Mark's caliber to help build out our fixed income operations. Mark's work on the West Coast has had an immediate impact on our business," said Robert S. Lowenthal.

Working out of Oppenheimer's San Francisco office, Mark will lead the firm's growth efforts regarding coverage of West Coast financial institutions. He will be responsible for developing a group focused on relationships with depositories, including banks, thrifts, credit unions, savings and loans and insurance companies. In his efforts at Oppenheimer, he will be reunited with his East Coast counterparts, Mike Murphy and Tom Mulkeen.

Previously, Mark worked for Stone & Youngberg, LLC. He has also held several positions at Merrill Lynch & Co. spanning 14 years. His responsibilities at Merrill included fixed income sales, structured solutions for depository institutions and global fixed income portfolio strategy.

In his position as Director and Bank Strategies Analyst, Neil Snoep is responsible for market-focused tactical and strategic recommendations as well as quantitative analytics and asset liability management. He has more than ten years of experience in senior bank strategy roles at major Wall Street firms such as Sandler O'Neill Partners, JP Morgan and Lehman Brothers. He brings to his work a comprehensive suite of analytics designed to help financial institutions assess balance sheet risk and optimize financial performance.

"The addition of Mark and Neil to the platform will greatly enhance Oppenheimer's fixed income sales coverage of financial institutions across the U.S. Combined with the group already in place, the newly formed Financial Institutions Group will expand upon the Firm's proven track record with hundreds of depositories and our deep understanding of client's needs," 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
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