



Press Release

**OPPENHEIMER ANNOUNCES OPENING OF KENEDY, TX BRANCH
TO SUPPORT RAPIDLY CHANGING COMMUNITY**

New York, April 4, 2013 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), is pleased to announce the March 1 opening of a new branch in Kenedy, in south Texas's Karnes County. The development of the Eagle Ford Shale has led to an economic boom resulting in new jobs in the community and the creation of new wealth for the region.

"As a result of the sudden wealth in Kenedy and the surrounding communities within Karnes County, we believe residents may need an unprecedented level of financial advice ranging from short-term investment recommendations to long-term financial and estate planning solutions," said Jeffrey Young, CFP®, a Senior Director – Investments at Oppenheimer & Co. Inc.'s Houston office who is one of two Financial Advisors who have opened the branch.

"One aspect of Oppenheimer's unique culture is that we seek to combine a local presence with Oppenheimer's capabilities as a national boutique," said Kay Barcus, CFP®, an Executive Director – Investments and co-founder of the firm's Kenedy team. "As a native Texan who has worked my way up, I know what it is to adapt to rising prosperity and to provide the responsible service that such wealth creates for individuals and their families."

James Gilder, Managing Director and Branch Manager, stated, "We are excited about the opportunity to serve the residents of Kenedy and the growing South Texas region. Oppenheimer has a long tradition of creating innovative and tailored investment solutions for our clients, and along with Kay and Jeff's extensive experience and deep knowledge of the markets, we are confident we can be an asset to the community."

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

-0-

FOR FURTHER INFORMATION

James Gilder
(713) 650-2130