



Press Release

OPPENHEIMER'S INVESTMENT BANKING GROUP CONTINUES TO GROW--
HISHAM BARGHOUT NAMED MANAGING DIRECTOR – INDUSTRIAL GROWTH & SERVICES

New York, August 24, 2009 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Hisham Barghout has joined the firm as Managing Director in the Industrial Growth & Services Group of the firm's growing Investment Banking department. Hisham will report to Tim Wilding and John Woodby, Oppenheimer's Co-Heads of Industrial Growth & Services Investment & Corporate Banking.

"Hisham will augment our focus on middle-market companies in the aerospace, defense and homeland security sectors," said Marshall Heinberg, Head of Oppenheimer's Investment & Corporate Banking department.

Since 2004, Hisham has worked at Jefferies Quarterdeck, where he was a Managing Director in the Aerospace and Defense Group. Prior to his work at Jefferies, Hisham was part of CIBC World Markets' Technology Group. "Hisham brings a wealth of experience in the aerospace and defense sectors given his tenure at Jefferies Quarterdeck and we are delighted to add his capabilities to our group and to the Firm," noted John Woodby.

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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