



Press Release

DORON BARNES NAMED HEAD OF OPPENHEIMER'S NEW YORK INSTITUTIONAL EQUITY SALES TRADING; DAVID LAUFER, ANTHONY MAZZELLA TO CO-HEAD CASH EQUITY TRADING

New York, August 13 - Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), is pleased to announce that Doron Barnes has been appointed Head of New York Institutional Equity Sales Trading, working out of the firm's New York headquarters. Doron joined Oppenheimer in May 2013 from Goldman Sachs as Managing Director and senior sales trader for a number of significant institutional client accounts.

"We expect Doron's insight, energy and experience to have a transformative influence on Oppenheimer's trading desk in this senior capacity as we seek to expand our institutional market share," said John Hellier, head of Equity Capital Markets. "He is ideally positioned to continue the evolution of our business in the face of the ever changing nature of equity trading on Wall Street."

Oppenheimer is also pleased to announce the promotion of David Laufer and Anthony Mazzella, who will assume positions as Co-Heads of Cash Equity Trading. David and Anthony, as well as Doron Barnes, will continue to report to Head of Equity Trading Peter Feinberg.

David joined the Firm's Cash Equity desk in 2012 as Senior Technology, Media and Telecommunications (TMT) trader after 12 years at BMO and Canaccord Genuity. His thoughtful and timely updates on the technology sector have rapidly made him a thought leader on the trading desk. Co-Head Anthony Mazzella, an Oppenheimer veteran of 19 years, has spent much of that time as senior trader in our life sciences and biotechnology vertical. The firm has come to rely on his deep experience and knowledge in the sector as well as his leadership ability.

"I'm pleased with the improving business volumes on the trading desk and look forward to the added experience on our leadership team," Mr. Feinberg added.

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.

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FOR FURTHER INFORMATION
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