



Press Release

OPPENHEIMER'S EQUITY DIVISION ADDS TO SALES, RESEARCH AND TRADING

New York, May 22 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), is pleased to announce that its Equity Division has added a number of senior hires in sales, research, marketing, cash equities and institutional execution strategy.

Equity Research – **Anna Andreeva** and **Akiva Felt** have joined the firm's Equity Research division as Executive Directors and Senior Analysts to cover the Specialty Retail and Bio and Specialty Pharmaceutical sectors, respectively. Both analysts possess significant experience in their industries as well as on Wall Street and will enhance Oppenheimer's long-standing record of premier quality research in those key sectors;

Sales – **Mark Herrmann** has joined the Firm's West Coast Research Sales team as an Executive Director to help broaden key regional market penetration. Mark has covered a variety of significant institutional accounts during his financial career at firms such as BB&T, Bear Stearns and Paine Webber. An engineer by training, Mark previously held posts at companies such as Amoco Corp. and GE. Also joining is **Helen Blanaru**, Executive Director with responsibility for sales into Canada. Helen comes to Oppenheimer from Collins Stewart / Canaccord, and has previously held positions in sales at Merriman, Curhan & Ford, and as an analyst at Knight Bain.

Trading – **Doron Barness** joins Oppenheimer as Managing Director on the New York Sales Trading desk with responsibility for a number of significant institutional client accounts. His background includes the co-founding of a hedge fund, WP Asset Management, and 14 years at Goldman Sachs.

Matthew Weitz joins Oppenheimer from Nomura in the newly created role of Managing Director and Head of Institutional Execution Strategy. With considerable experience in all aspects of market structure, electronic and algorithm driven trade and execution needs, Matt will be responsible for further developing the Firm's client-facing, electronic trade capture capabilities and improving the trade execution offering to the mid-tier and middle-market account base.

Also joining Oppenheimer's Trading operations are Executive Directors **John Gill** and **Steve Yung**. John brings almost three decades of experience to his role on the Cash Equities desk as senior trader for the Energy, MLP and Industrial research segments. Steve, who will assume responsibility for Specialty Finance/Banking, had previously been with JP Morgan for 12 years.

Capital Markets – **Michael Rhea** rejoins the Firm as Executive Director on the Equity Capital Markets Team with responsibility for Small Cap and non-research covered company marketing. Michael has worked at a variety of distinguished companies, including a position as one of the first sales representatives at Soleil Securities. Previously he spent 12 years in institutional research sales at Oppenheimer.

"We are extremely pleased to be in a position to add such experienced and talented professionals to Oppenheimer's Equities Department," observed John Hellier, Senior Managing Director and Head of Equities. "These individuals represent a strengthening of our offering across the platform: in Research breadth and depth, in sales capability and reach as well as in trade execution. We

continue to search the marketplace for additional high quality, entrepreneurial professionals who can help the Firm add clients and continue to increase our share of the Institutional market.”

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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