

OPPENHEIMER ADDS TECHNOLOGY MERGERS & ACQUISITIONS GROUP LED BY JASON HUTCHINSON

NEW YORK, August 5, 2013 - Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), today announced that Jason "Hutch" Hutchinson has joined the firm as Managing Director to lead the firm's Technology Mergers & Acquisitions Group. Hutch joins Oppenheimer as part of a team of bankers that includes Michael Lippert, Executive Director, and will continue to deliver a wide range of M&A advisory services to the Firm's clients across all sectors of technology, media and telecom. The team will be based in Oppenheimer's San Francisco office.

"With their network of relationships and long track record of successfully advising clients across the technology landscape, Hutch and his team substantially expand both our Technology and M&A groups," said Marc Thompson, Co-Head of Investment Banking and Head of Technology for Oppenheimer. "The team brings an unparalleled level of technology M&A expertise to our Firm, having advised both large multi-billion public companies on the buy-side and represented more than 100 high growth technology companies on their sale to strategic and financial buyers."

Hutch has represented and sold companies to major technology leaders such as IBM, Oracle, Cisco, Microsoft, SAP, HP, Broadcom and Intel. He has worked on deals ranging from \$100 million to \$20 billion, including strategic advisory, exclusive sales, public company divestitures, leveraged buyouts, defensive advisories and fairness opinions. Hutch has previously been a managing director heading up the technology M&A group for Piper Jaffray and as a Managing Director for the Technology M&A Group at Merrill Lynch.

"We're excited to bring Hutch's team on board as they instantly strengthen one of Oppenheimer's key sector franchises. At the same time, they will now be able to better serve their extensive client base by delivering Oppenheimer's full suite of banking products," said Bruce McCarthy, Co-Head of Investment Banking and Head of M&A.

"I am very excited about our team joining Oppenheimer. It's one of the premier investment banks with industry leading research in the technology sector as well as a history of working with some of the fastest growing emerging technology companies," says Hutch. "Oppenheimer offers its clients tremendous industry insight combined with a full breadth of products and resources to support and advise premier technology companies."

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. For more information about Oppenheimer, please visit our website at www.opco.com

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

Bruce McCarthy
(212) 667-5564

Marc Thompson
(617) 556-3717