

ANDREW BURKLY, SAM BURNS AND GEOFF MILLS FORM INSTITUTIONAL PORTFOLIO STRATEGY GROUP AT OPPENHEIMER

New York, January 15, 2013 – Oppenheimer Asset Management, a unit of Oppenheimer Holdings (OPY:NYSE), is pleased to announce that two senior portfolio strategists and one sales executive specializing in strategic product sales in the Eurozone have joined the firm.

“I am very pleased that we have gained three such outstanding research strategists who have enjoyed distinguished careers. I expect them not just to enhance our current operations, but to create extensive synergies as the result of the years they have spent working together,” said John Parks, Managing Director – Head of Equity Research.

Joining Oppenheimer are Andrew Burkly, Sam Burns and Geoff Mills. Together, they will form the Institutional Portfolio Strategy Group. Mr. Burkly and Mr. Burns will further strengthen the team of Oppenheimer’s Chief Market Strategist John Stoltzfus, Chief Market Technician Carter Worth and Kevin Schultze of the Financial Institutions Group, while Mr. Mills will round out specialized regional sales coverage of the strategy product to European institutional accounts.

Andrew Burkly will become Managing Director – Head of Institutional Portfolio Strategy. He joins us after a 16 year career at Brown Brothers Harriman, where he was most recently Director of Equity Strategy and Chief Portfolio Strategist. He is a regular contributor on CNBC, Bloomberg and *The Wall Street Journal* and will work at Oppenheimer’s 85 Broad Street Headquarters.

Sam Burns, Executive Director – Institutional Portfolio Strategy, has also moved to Oppenheimer from Brown Brothers Harriman. During his tenure there, he helped create and market several proprietary thematic and quantitative model products that have developed considerable traction with investment managers worldwide. He will now be based in Oppenheimer’s Boston office.

Geoffrey Mills, Managing Director – Portfolio Strategy Sales for Europe, comes to Oppenheimer after more than 20 years with Brown Brothers Harriman in Europe, most recently as Head of Global Strategy Sales. During this period, he both directly produced and managed extensive equity research sales efforts in the U.K. and the Continent. He is fluent in English, French, German and Italian and will work out of Oppenheimer Europe’s London office.

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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