



Press Release

**SURAT MAHESHWARI JOINS OPPENHEIMER AS MANAGING DIRECTOR –
HEAD OF DEBT CAPITAL MARKETS AND SYNDICATION**

New York, December 2 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE: OPY), is pleased to announce that Surat Maheshwari has joined the firm as Managing Director – Head of Debt Capital Markets and Syndication.

Surat, who has over 15 years of experience in the fixed income origination business, will work out of Oppenheimer's headquarters at 85 Broad Street and will assume responsibility for the origination and syndication of fixed income securities. He will report to Robert S. Lowenthal, Senior Managing Director – Global Head of Fixed Income. Before joining Oppenheimer, he worked for institutions such as Citigroup, Nomura and Itau in leadership roles, demonstrating his creativity and versatility on a global level.

Over the years, he has completed a wide variety of debt financing transactions in the U.S. public and private markets. He is an expert in providing creative financial solutions for issuers across the globe. He has earned his MBA from Columbia Business School and his BS in engineering from the Indian Institute of Technology, New Delhi.

"Surat will initially be focused on debt private placements and bond origination for Emerging Market issuers. He will also contribute his experience and skills to our U.S. corporate high-grade and high-yield bonds and preferreds business," said Mr. Lowenthal.

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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