



Press Release

MICHAEL MILLER JOINS OPPENHEIMER AS SENIOR TRADER ON HIGH-YIELD DESK

New York, March 13 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings Inc., is pleased to announce that Michael Miller has joined Oppenheimer as Managing Director – High-Yield Bond Trading.

"I am pleased to have Michael join our High Yield effort. He brings additional leadership, experience and market knowledge to our High Yield trading desk," said Robert S. Lowenthal, Senior Managing Director - Taxable Fixed Income Trading.

Michael joins Oppenheimer from UBS Investment Bank, where he had been a Managing Director. Before moving to UBS, he served as Managing Director at Morgan Stanley & Company and as President of Morgan Stanley's Special Situations Group. He spearheaded the growth of the firm's distressed bond and loan business.

At Oppenheimer, Michael will cover the following sectors: Utilities, Paper, Cable & Broadcasters, Intelsat, Autos, Convenience/Drug Stores and Lodging.

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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