

OPPENHEIMER'S INVESTMENT BANKING DIVISION ADDS JOHN PHILLIPS - CONTINUES EXPANSION

NEW YORK, October 15, 2013 - Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings (NYSE:OPY), today announced that John Phillips has joined the firm as Managing Director in the Investment Banking Division's Consumer and Business Services Group. At Oppenheimer, John will continue to focus his coverage on the pet, specialty food and consumer health (over-the-counter and vitamins, minerals & supplements) sectors. With more than 20 years of investment banking experience in the consumer sector, John will add considerably to the continued expansion of Oppenheimer's investment banking effort. He will be based in Oppenheimer's New York office at 85 Broad Street and report to Mark Goodman, Head of the Consumer and Business Services Group.

John joins Oppenheimer after eight years with BMO Capital Markets' Food, Consumer & Retail Group. Prior to BMO Capital Markets, John covered the consumer sector for several middle-market investment banks, including PaineWebber, Smith Barney and Oppenheimer. He started at Drexel Burnham after earning an M.B.A. with honors from Columbia University. He graduated from Colgate University with an A.B. in Economics.

"We are very excited that John has joined Oppenheimer's banking team. He brings deep domain knowledge and extensive, long-term relationships to our consumer franchise. His record in the pet sector, for example, includes over a dozen advisory and financing transactions," said Bruce McCarthy, Co-Head of Investment Banking and Head of M&A. "In addition, John brings with him a slate of specialty food and consumer health clients and related transaction experience. He is a proven leader who is well-positioned to deliver a full suite of banking products and services to Oppenheimer's middle market clients," said Marc Thompson, Co-Head of Investment Banking and Head of Technology for Oppenheimer.

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

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