



Press Release

Winstar News

FAHNESTOCK VINER HOLDINGS INC.

PRESS RELEASE - March 1, 2000

Fahnestock Viner Holdings, Inc. (NYSE: FVH; TSE: FHV.A) announced today that the Winstar Securities division of its wholly-owned operating subsidiary, Fahnestock & Co. Inc., has added Municipal Bonds to its offering system. Winstar is a fixed-income dealer system available over the internet providing real-time markets, automated execution and straight-through-processing. The Winstar system was designed with the account executive in mind and specializes in "odd-lots". Winstar now offers Treasuries (Bills, Notes, Bonds, Strips and TIP's), Agencies (Benchmark bullets in FNMA, FHLB, FHLMC, FFCB, etc.) and Municipal Bonds. Access to Winstar is also available through major vendor services including ADP, ILX and Reuters-Quotron. Access to the Winstar system is provided free of charge to any eligible NASD member firm.

At present, Winstar automates the execution of fixed income securities orders that are placed either directly by registered representatives in the branch offices or by order desks at securities firms. Winstar's proprietary software also enables executed orders to be automatically entered into back-office systems (such as ADP and ILX/Beta) should the customer firm so desire, thereby creating a paperless trade.

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