

OPPENHEIMER'S INVESTMENT BANKING GROUP CONTINUES ITS GROWTH -- TODD SIMON JOINS OPPENHEIMER INVESTMENT BANKING TO LEAD DIGITAL MEDIA BANKING

New York, NY and Palo Alto, CA – March 31, 2011 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Todd Simon has joined the firm as Managing Director to lead Digital Media Banking. Simon will report to Bill Lisecky, Oppenheimer's Head of Media & Entertainment Investment Banking.

"We are delighted to have Todd on board to lead our growing digital media banking franchise," said Marshall Heinberg, Head of Oppenheimer's Investment & Corporate Banking Department.

Todd most recently guided the M&A and Corporate Development efforts at The Rubicon Project and currently serves on Rubicon's Strategy Board. He is an Advisor to China's CITIC Capital. He has been a senior media M&A banker with Bank of America, Credit Suisse and Donaldson, Lufkin & Jenrette. Todd received his bachelor's degree from Brandeis University and his MBA with Honors from Columbia University.

"Todd brings to Oppenheimer a wealth of investment banking experience and a deep knowledge of emerging media technologies," noted Bill Lisecky.

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.

-O-

FOR FURTHER INFORMATION
Marshall Heinberg (212) 856-6085