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Press Release

OPPENHEIMER CONTINUES EXPANDING INVESTMENT BANKING —  
MARC THOMPSON RETURNS AS HEAD OF SOFTWARE BANKING IN TECH & TELECOM

New York, August 10, 2009 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Marc Thompson will rejoin the firm to take up his former role as Managing Director and Head of Software Banking in the Technology & Telecom group. He will work out of the Boston office and report to Marshall Heinberg, Oppenheimer's Head of Investment and Corporate Banking.

"Marc's return to Oppenheimer, where he began his financial services career in 1987, assists the continued development of a significant investment banking presence in an important sector," Marshall Heinberg said.

Since late 2007, Marc had been with CIBC Capital Partners, where he made and managed investments in the software and technology-enabled service sectors. Previously, he had headed the Software Investment Banking team, which he founded in 2000, at CIBC World Markets. When CIBC divested its U.S. investment banking division, Marc moved to the U.S. Merchant Banking Group. Before joining CIBC's Investment Banking division, he had been a vice president in corporate development for a publicly traded company.

"Marc's experience with Oppenheimer will allow for his presence to be quickly felt within the organization and with our clients," Mr. Heinberg concluded.

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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