



Press Release

OPPENHEIMER ANNOUNCES NEW HIRE SHELBY TUCKER – MANAGING DIRECTOR AND SENIOR ANALYST FOR UTILITIES AND INDEPENDENT POWER PRODUCERS

New York, April 13 – Oppenheimer & Co. Inc., a unit of Oppenheimer Holdings, is pleased to announce that Shelby G. Tucker has joined the firm as Managing Director and Senior Equity Research Analyst covering Utilities and Independent Power Producers. He reports to John E. Parks, Managing Director and Director of Equity Research.

“We are very pleased to have Shelby join Oppenheimer’s research team. This is a critical addition to our growing Energy group and Shelby’s energy, experience and abilities enhance our presence in the power sector overall,” commented Research Director John E. Parks.

Shelby comes to Oppenheimer’s Equity Research group from Banc of America, where he was Senior Equity Research Analyst for Electric Utilities and Independent Power Producers covering upwards of 30 electric utilities and independent power producers. During his ten-year tenure at Banc of America, he was consistently ranked at the top of *Institutional Investor*’s annual All-Star team and was a thought leader in the energy space.

Before Shelby moved to Banc of America, he held various positions as a fixed income analyst at Citicorp Securities, UBS Securities and Moody’s Investors Service.

“Shelby adds depth and broadens our offering in our Energy group. He has been a thought leader in the space, and we are very excited to have him,” said Erica Moffett, Associate Director of Research.

Oppenheimer & Co. Inc. (Oppenheimer), and Oppenheimer Asset Management Inc., each principal subsidiaries of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), together provide 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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