Press Release

ARI WALD JOINS OPPENHEIMER'S PORTFOLIO STRATEGY TEAM AS EXECUTIVE DIRECTOR AND MARKET TECHNICIAN

New York, March 19, 2014 – Oppenheimer & Co. Inc., ("Oppenheimer") and Oppenheimer Asset Management Inc. ("OAM"), units of Oppenheimer Holdings Inc. (OPY: NYSE), announced today that Ari Wald has joined Oppenheimer as an Executive Director in the firm's Portfolio Strategy Group.

Wald, who most recently worked at Wolfe Research, will be responsible for Oppenheimer's new weekly technical analysis product, as well as other high-profile weekly and monthly publications. He will report to Andrew Burkly, who joined Oppenheimer in January 2013 to help form the Portfolio Strategy Group. Burkly and Wald previously worked together at Brown Brothers Harriman.

"Ari's deep technical expertise is well suited for our work in the Portfolio Strategy Group," said Andrew Burkly, Managing Director and Head of Portfolio Strategy. "He will be a valuable asset to our team."

Oppenheimer's Portfolio Strategy Group now includes four senior researchers: Managing Director Andrew Burkly; Executive Director Sam Burns; Director Scott Davies and Ari Wald. They currently plan to publish and market their research each week in the areas of Sector, Industry and Stock Ideas. They will also monitor analysts' earnings revisions and report on them each month.

Wald will publish a weekly research report called *Inflection Points*, which is designed to gauge the intermediate-term relative risk/reward outlook for stocks, sectors and industries on both an absolute and relative basis.

Ward will also publish *Global Asset Allocation*, a monthly designed to gauge the intermediate-term relative risk/reward outlook for stocks and other higher-risk assets relative to bonds and other lower-risk assets.

A graduate of Rutgers University with a B.S. in Statistics and Mathematics, Wald has also earned the designations of Chartered Financial Analyst (CFA) from the CFA Institute and Chartered Market Technician (CMT) from the Market Technicians Association, where he is an active member.

Oppenheimer & Co. Inc. (Oppenheimer), a principal subsidiary of Oppenheimer Holdings Inc. (OPY on the New York Stock Exchange), and its affiliates 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. OAM is a registered investment adviser and a subsidiary of Oppenheimer Holdings Inc.

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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