



Press Release

For Immediate Release

David Bohn and Grant Miller Join Cowen's Capital Markets Group

New York – March 30, 2009 - Cowen Group, Inc. (NASDAQ: COWN) today announced that David Bohn and Grant Miller have joined the Capital Markets Group as Managing Directors. Based in New York, they will report to Jonathan Biele, Head of Capital Markets.

"I am very happy that David and Grant have joined our team," said Mr. Biele. "Both bring dynamic execution strategies and cross-sector finance raising expertise that will strengthen Cowen's private equity business. They have continued to execute transactions in this challenging market, which speaks to their individual abilities."

Mr. Bohn joins Cowen from Citigroup, where he was a Managing Director in the Private Placements Group. Previously, Mr. Bohn was Co-head of Private Capital at First Albany Capital having joined from UBS Warburg. He is a graduate of Villanova University and holds an MBA from Columbia University.

Mr. Miller joins Cowen from Banc of America Securities, where he was a Managing Director in the Equity Capital Markets Group. Prior to his role at Banc of America, Mr. Miller was at Lehman Brothers and PaineWebber. He graduated from the University of Pennsylvania and received an MBA from Columbia University.

About Cowen Group, Inc.

Cowen Group, Inc., through its operating subsidiaries, provides investment banking, equity research, sales and trading, asset management services to companies and institutional investor clients in the healthcare, technology, telecommunications, aerospace and defense, consumer and alternative energy sectors. Our investment banking business includes Cowen Latitude Asia, a boutique specializing in crossborder M&A and capital raising transactions.

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