



Press Release

For Immediate Release

Cowen Group, Inc. Announces Fourth Quarter 2008 Earnings Conference Call

NEW YORK, February 11, 2009 – Cowen Group, Inc. (NASDAQ: COWN) will host a conference call on February 18, 2009 at 9:00 AM Eastern Time to discuss the Company's financial results for the fourth quarter of 2008.

Investors can participate in the conference call by dialing 1-800-891-3155 domestic or 1-617-597-5527 international. The passcode for the call is 13388401. Hosting the call will be Greg Malcolm, Chief Executive Officer and Tom Conner, Chief Financial Officer.

For your convenience, the conference call can be replayed in its entirety beginning at 12:00 PM Eastern Time on February 18, 2009 through February 25, 2009. If you wish to listen to the replay of this conference call, please dial 1-888-286-8010 domestic or 617-801-6888 international and enter passcode 99723336.

The conference call will also be broadcast live through a link on the Investor Relations page on the Cowen Web site at <http://www.cowen.com>. Please go to the Web site at least 15 minutes prior to the call to register, download and install any necessary audio software. A replay of the broadcast will be available on the Investor Relations page of the Cowen Web site.

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.

For further information, contact:

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