

# Press Release

## For Immediate Release

### **Cowen Group, Inc. to Announce Second Quarter 2009 Financial Results**

NEW YORK, New York, July 30, 2009 - Cowen Group, Inc. (NASDAQ: COWN) today announced that it intends to release its second quarter 2009 financial results on August 06, 2009. At that time, the Company will issue a press release before the market opens.

As a result of its previously announced pending business combination with Ramius LLC, which is expected to close in the fourth quarter of 2009, the Company will not be holding a conference call this quarter. Stockholders and industry analysts are encouraged to contact the Company directly regarding general information requests or specific questions about the Company's financial results. General information requests should be directed to the Company's Director of Communications, Jean Calleja, at (646) 562-1880. Questions regarding the Company's financial results should be directed to the Company's Chief Financial Officer, Tom Conner, at (646) 562-1719.

#### **About Cowen Group, Inc.**

Cowen Group, Inc., through its operating subsidiaries, provides investment banking, equity research, sales and trading, and asset management services to companies and institutional investor clients in the health care, 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.

#### **Contacts:**

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