



# Press Release

## For Immediate Release

### **Cowen Group, Inc. Announces Second Quarter 2008 Earnings Conference Call**

NEW YORK, July 29, 2008 – Cowen Group, Inc. (NASDAQ: COWN) will host its mid-year conference call on August 05, 2008 at 9:00 AM Eastern Time to discuss the Company's financial results for the second quarter of 2008.

Investors can participate in the conference call by dialing 1-866-362-4829 domestic or 1-617-597-5346 international. The passcode for the call is 23707266. 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 11:00 AM Eastern Time on August 05, 2008 through August 12, 2008. If you wish to listen to the replay of this conference call, please dial 1-888-286-8010 domestic or 1-617-801-6888 international and enter passcode 24543635.

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, sales and trading, and equity research services to companies and institutional investor clients in the healthcare, technology, telecommunications, aerospace and defense, consumer and alternative energy sectors. We also offer traditional and alternative asset management services to institutional investors. Our asset management business includes teams based in the U.S. and the U.K. Our U.S. team focuses on a growth-oriented investment style centered on small and mid-sized companies based primarily in North America. Our U.K. team provides traditional asset management products, focusing on a global equity strategy. Our alternative asset management business consists of Cowen Healthcare Royalty Partners, which invests principally in commercial-stage biopharmaceutical products and companies, and Cowen Capital Partners, which manages a portfolio of middle market private equity investments for third party investors.

#### **For further information, contact:**

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