

# Press Release

## For Immediate Release

### **Cowen Announces Hiring of Don Munoz to Lead Medical Technology Practice; 5th Senior-Level Addition to Cowen's Health Care Franchise in 2009**

New York – September 15, 2009 - Cowen Group, Inc. (NASDAQ: COWN) announced today that Don Munoz has joined the Firm as a Managing Director in the Investment Banking Group to lead the Firm's medical technology practice. Mr. Munoz, who will be based in Boston, will report to Peter Reikes, Head of Cowen's Health Care Investment Banking group.

Mr. Munoz has over 16 years of health care investment banking experience and joins Cowen most recently from Leerink Swann where he was a Managing Director. Prior to Leerink Swann, Mr. Munoz spent ten years with Deutsche Bank Securities and Alex. Brown & Sons as a member of their health care investment banking group.

"Don brings to Cowen an extensive background in health care investment banking," commented Mr. Reikes. "His strong relationships throughout the corporate, venture capital and financial sponsor communities and extensive experience providing both financing and strategic advice make him well suited to lead our efforts in the medical technology sector. "Don's arrival at Cowen," added Greg Malcolm, Cowen's Chief Executive Officer, "in combination with our recent hiring of Jim Lilly and Christine Arnold to drive our health care services effort and David Bohn and Grant Miller in our equity capital markets team, is further evidence of our continuing commitment to enhance our health care franchise."

#### **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 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:**

Jean Calleja, Cowen Group, Inc. Media Relations - Tel: 646-562-1888