



# Press Release

## For Immediate Release

### Cowen Group Announces New Hire in Healthcare Research

#### *Alex Xu Named Senior Research Analyst*

New York, August 19, 2010 – Cowen Group, Inc. (“Cowen”) (NASDAQ: COWN) today announced that Alex Xu has joined the firm as a Senior Research Analyst, focused on covering Chinese health care companies as part of Cowen’s Research group. Mr. Xu comes to Cowen with years of equity research experience as well as strong China-based corporate leadership expertise. He will be based in Beijing and will report to Barry Tarasoff, Head of Research for Cowen and Company.

Barry Tarasoff commented, “We are pleased to welcome Alex to Cowen. He is a proven analyst who has an in-depth understanding of Chinese healthcare companies, and we believe he will aid Cowen greatly in pursuing the enormous opportunity we believe resides in this important area of research. We look forward to leveraging Alex’s desirable set of skills as we continue to expand Cowen’s research strengths.”

Mr. Xu joins Cowen most recently from his position as Chief Financial Officer of Yee-care Holdings Co. Ltd. He also served as Chief Strategy Officer of China Finance Online Co. Ltd for nearly two years. Prior to his corporate roles, Mr. Xu was a Senior Vice President and Senior Analyst of China Equity Research for Brean Murray, Carret & Co. He was also an Associate Analyst at Banc of America Securities LLC for almost four years. Mr. Xu got his start in Equity Research at UBS AG. Mr. Xu graduated with an engineering degree from Beijing University of Posts and Telecommunications and he received an MBA from Cornell University.

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

Cowen Group, Inc. is a leading diversified financial services firm providing alternative investment management, investment banking, research, and sales and trading services through its business units, Ramius and Cowen and Company. Its alternative investment management products include hedge funds, fund of funds, real estate funds, healthcare royalty funds, cash management and commodity trading funds, offered primarily under the Ramius name. Cowen and Company offers industry focused investment banking for growth-oriented companies, domain knowledge-driven research and a sales and trading platform for institutional investors. Founded in 1918, the firm is headquartered in New York and has offices located in major financial centers around the world.

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

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