



COWEN GROUP ANNOUNCES NEW HIRE IN INVESTMENT BANKING

David Istock Named Director Focusing on Technology M&A

NEW YORK, NY, March 3, 2010 – Cowen Group, Inc. (“Cowen”) (NASDAQ: COWN) today announced that David Istock has joined the firm as a senior professional focused on technology sector mergers and acquisitions. Mr. Istock, joins Cowen from UBS, where he also focused on mergers and acquisitions for technology companies. Mr. Istock will be based in San Francisco.

“We are pleased to welcome David to the firm,” commented Scott Ryles, Head of Investment Banking for Cowen and Company. “His deep experience in merger and acquisition strategy, combined with his knowledge of the technology industry, will strengthen our advisory capabilities as the M&A market gains momentum. We look forward to his contributions to our Investment Banking team.”

Mr. Istock joins Cowen and Company with fifteen years of experience in mergers and acquisitions and the technology industry. Prior to his five years at UBS, he co-founded Bluefish Ventures, a technology-focused venture capital fund. Mr. Istock started his career in the mergers & acquisitions group at PaineWebber Incorporated. He received a B.S. from the Wharton School at University of Pennsylvania.

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.

Contacts

Media:

Jean Calleja
646-562-1888