



Press Release

For Immediate Release

Cowen Hires Thomas O'Mara as Head of Equity Derivatives

New York, June 28, 2010 -- Cowen Group, Inc. (NASDAQ: COWN) announced today the hiring of Thomas O'Mara as Head of Equity Derivatives and Convertibles. Mr. O'Mara will be primarily responsible for expanding the firm's equity derivative capabilities and building out a presence in the convertible market. He will be based in New York.

"Tom is a professional with exceptionally broad experience in equity derivatives and convertible trading activities" said Peter Cohen, Chairman and Chief Executive Officer of Cowen Group. "Tom is ideally suited to work with John O'Donoghue our Head of Equities to lead the growth of our sales and trading platform, where we continue to expand our product and market reach".

Mr. O'Mara spent over 14 years at Credit Suisse First Boston where he held a number of senior positions including Global Head of Convertible Securities, Global Head of Cash Equities and Global Chief Risk Officer for the equities division. He also served as a member of the Global Equity Management Committee. Prior to Credit Suisse First Boston, Tom spent five years at Lehman Brothers in the convertible securities group. Mr. O'Mara has also spent time on the buy side, including managing multi-strategy assets in a hedge fund structure.

After receiving a B.S. in Business Administration from Villanova University in 1984, Mr. O'Mara matriculated at the University of Chicago Graduate School of Business and received his M.B.A. in 1986.

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.

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