



COWEN GROUP ANNOUNCES NEW HIRE IN INVESTMENT BANKING

Jeff Porphy Named Managing Director Focusing on Financial Sponsors

NEW YORK, NY, March 8, 2010 – Cowen Group, Inc. (“Cowen”) (NASDAQ: COWN) today announced that Jeff Porphy has joined the firm as a Managing Director. Mr. Porphy, the former Head of Financial Sponsor Idea Generation and Corporate Advisory M&A at Barclays Capital, will focus on financial sponsors in all sectors as a member of Cowen’s Investment Banking group. Mr. Porphy will be based in New York and will report to Scott Ryles, Head of Investment Banking for Cowen and Company.

Scott Ryles commented, “We are happy to welcome Jeff to the firm. We expect Jeff’s deep experience in the industry will contribute greatly to our efforts as we continue to build out our strategic advisory business and increase our focus on financial sponsors in a variety of sectors.”

Mr. Porphy joins Cowen and Company with twenty years of experience in mergers and acquisitions. Prior to his time at Barclays, Mr. Porphy was Managing Director and Head of Financial Sponsors M&A and Co-Head of Middle Market M&A at Credit Suisse First Boston. Mr. Porphy began his career at Lazard Freres & Co. He received a B.A. in Business Administration from Muhlenberg College.

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

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