



Press Release

For Immediate Release

Cowen Appoints Kevin Raidy as Head of Private Equity Capital Markets

New York, June 14, 2010 -- Cowen Group, Inc. (NASDAQ: COWN) announced today the appointment of Kevin Raidy as Head of Cowen and Company's Private Equity Capital Markets Group. Mr. Raidy will be responsible for the origination and execution of all private capital raising transactions, including registered directs and PIPEs. He will be based in New York and report to Scott Ryles, Head of Investment Banking for Cowen and Company.

"As we continue to expand our equity capital markets platform, I am very pleased to welcome Kevin in this new role," said Scott Ryles. "Kevin's deep experience in both the buy and sell-side of the industry will have an immediate incremental impact on our equity capital markets business and further increase our capabilities across a broader range of equity products."

Mr. Raidy most recently was a Managing Director at Ramius LLC where he was Portfolio Manager for PIPEs/Opportunistic Financings and Convertible Bonds. He joined Ramius in April 2008. Mr. Raidy also was the founder of H4 Capital Management LLC. Mr. Raidy's sell-side experience includes ten years at Shipley Raidy Capital Partners LP, a boutique investment banking firm of which he was a Co-founder. At Shipley Raidy he was responsible for sourcing, evaluating and structuring numerous debt and equity financings and also performed merger and acquisition advisory services. Prior to founding Shipley Raidy, Mr. Raidy was an Associate at Philadelphia First Group, Inc, a middle market investment banking firm. Mr. Raidy started his career at Cantor Fitzgerald before moving to Merrill Lynch & Co. as an analyst in the Municipal Finance Group. Mr. Raidy graduated from the Wharton School of the University of Pennsylvania in 1990 with a B.S. in Economics with a concentration in Finance.

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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