



Press Release

For Immediate Release

Cowen Hires David Ketsdever as Head of Technology Investment Banking

New York, July 9, 2007 -- Cowen Group, Inc. (NASDAQ: COWN) announced today the hiring of David Ketsdever as Head of Technology Investment Banking, effective July 16, 2007. He will be based in San Francisco and report to Don Meltzer, Cowen's Head of Investment Banking. Mr. Ketsdever will also be a member of Cowen's Investment Banking Operating Committee.

"I am pleased to welcome David to our firm," said Don Meltzer. "His extensive technology industry knowledge and relationships, combined with his broad investment banking experience in the software sector, make him an ideal candidate to further build out our technology franchise. We look forward to David's leadership and the valuable contributions he will make to the growth and success of our firm."

Prior to joining Cowen, Mr. Ketsdever was President of SVB Alliant, a leading technology advisory firm and a subsidiary of SVB Financial Group where he was also a member of the Group Executive Committee. Prior to joining SVB Alliant, Mr. Ketsdever founded and was CEO of Green Ridge Systems, a software company which developed an information solution for financial services professionals. Previously, he headed and built Merrill Lynch's Global Software banking practice, and also worked for Montgomery Securities where he was a managing director of the Information Technology Group. Mr. Ketsdever also has held positions at Bankers Trust Corporation and Goldman, Sachs & Co.

About Cowen Group, Inc.

Cowen Group, Inc., through Cowen and Company, LLC and Cowen International Limited, provides investment banking services, including underwriting and other capital raising solutions, equity research, sales, trading and mergers and acquisitions advice, to emerging growth companies in sectors including healthcare, technology, alternative energy, media and telecommunications and consumer.

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