



Press Release

For Immediate Release

Cowen Hires Jamie Streator as Managing Director in Health Care Investment Banking

New York, June 19, 2007 -- Cowen Group, Inc. (NASDAQ: COWN) announced today the hiring of Jamie Streator as Managing Director in Health Care Investment Banking, effective immediately. Based in Cowen's New York office, Mr. Streator will focus on life sciences companies and report to Peter Reikes, Cowen's Head of Global Health Care Investment Banking.

"Jamie's more than twenty years of experience advising health care companies will be a tremendous asset to our team," said Don Meltzer, Cowen's Head of Investment Banking. "We expect his extensive knowledge of the health care industry to be of great service to our clients."

"I am pleased to welcome such a veteran banker to the firm," commented Peter Reikes. "And we look forward to the contributions that he will make to the continued success of our Life Sciences franchise."

Prior to joining Cowen, Mr. Streator was Managing Director, Head of Healthcare Investment Banking at Susquehanna Financial Group. Prior to Susquehanna, Mr. Streator was with Thomas Weisel Partners, where he founded the Healthcare Investment Banking Group, and served as Partner and Head of Healthcare Investment Banking. Mr. Streator also served as a Managing Director and Co-Head of Healthcare Investment Banking at Hambrecht & Quist (now JPMorgan).

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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