



Cowen & Co.

Press Release

For Immediate Release

Cowen & Company Adds Electronic Manufacturing Services Analyst To Equity Research Department

New York – March 20, 2006 - Cowen & Company announced today that Louis R. Miscioscia, CFA has joined the firm as a Managing Director and Sr Analyst, following the Enterprise Hardware and the Electronic Manufacturing Service sectors.

Mr. Miscioscia, a well recognized analyst joins Cowen & Company from Lehman Brothers, where he also covered IT Services. Prior to joining Lehman Brothers, Mr. Miscioscia spent over ten years with IBM. He earned an MBA in Finance from the Columbia Business School, holds a Chemical Engineering degree and is a Chartered Financial Analyst.

Mr. Miscioscia will be based in New York and report directly to Barry Tarasoff, Cowen & Company's Director of Research. Commenting on the appointment, Mr. Tarasoff stated "Lou's background as an analyst in the Electronic Manufacturing Services space brings the requisite experience to provide value-added research in this dynamic sector and we're delighted to have him join the firm."

Cowen and Company's Equity Research division has over 30 senior analysts covering approximately 500 companies in Healthcare, Technology, Aerospace and Defense, Media and Telecommunications and Consumer.

Cowen & Co., LLC

Cowen & Co., LLC is an investment bank dedicated to providing superior research, sales and trading and investment banking services to companies and institutional investors in key growth sectors of the economy, primarily Healthcare, Technology, Media and Telecommunications, and Consumer. It is a subsidiary of Societe Generale, a diversified, global financial services institution. Cowen & Co., LLC is a registered broker dealer and a member of SIPC.

For further information, contact:

Jean Calleja, Cowen & Co. Media Relations - Tel: 646-562-1888

