



# Press Release

## For Immediate Release

### Cowen and Company Names Graham Powis Head of Equity Capital Markets

New York – June 19, 2006 - Cowen and Company announced today that Graham Powis will become Head of Equity Capital Markets, replacing Bill Buchanan who has left the firm to pursue other opportunities. Mr. Powis will report to Kim Fennebresque, Chairman and CEO. Mr. Powis will also become a member of the firm’s Operating Committee.

Prior to joining Cowen and Company in 1998, Mr. Powis worked in the Capital Markets groups at Salomon Smith Barney and Bear Stearns. Throughout his career, Mr. Powis has dedicated his efforts to high-growth industries including the health care, technology, media and consumer sectors. He received an M.B.A. in finance from New York University and a B.A., *summa cum laude*, from Colby College. He has also studied at the London School of Economics.

Commenting on the appointment, Kim Fennebresque said, “Graham has been a strong leader in our Capital Markets business over the past eight years and has been instrumental in helping us build that franchise. I am delighted that Graham will be leading this important business for Cowen in the years to come.”

#### **Cowen and Company, LLC**

Cowen and Company, 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 and Company, LLC is a registered broker dealer and a member of SIPC.

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