



**COWEN GROUP ANNOUNCES NEW HIRE IN  
U.S. BANKS RESEARCH GROUP**

*John Pancari Named Senior Research Analyst*

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**NEW YORK, NY, April 15, 2010** – Cowen Group, Inc. (“Cowen”) (NASDAQ: COWN) today announced that John Pancari will join the firm as a Senior Research Analyst, covering U.S. Banks and Thrifts. Mr. Pancari will be based in New York reporting to Cowen and Company’s Head of Research, Barry Tarasoff, and will commence work at Cowen after completing his post-employment obligations to his former employer.

“We are excited that John is joining our team,” commented Mr. Tarasoff. “He brings extensive equity research experience along with deep knowledge of U.S. depository institutions. John’s addition is part of our ongoing buildup in financial services, begun a few months ago with the addition of our REIT team, led by veteran Jim Sullivan. We welcome John to the firm, and we look forward to his valuable insights.”

Mr. Pancari joins Cowen and Company from Macquarie Group, with ten years of research experience in the banking sector. Prior to his time at Macquarie as a Senior Equity Research Analyst, Mr. Pancari spent eleven years at JPMorgan, where among other accomplishments he launched JPMorgan’s Small Cap Bank research effort. He has also worked at Bear, Stearns & Co as a financial analyst. Mr. Pancari received a B.S. from Rider University.

**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.

**Contacts**

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