



## **RAMIUS ALTERNATIVE SOLUTIONS AND PERPETUAL INVESTMENT MANAGEMENT ANNOUNCE PARTNERSHIP**

### **Ramius Selected by Perpetual to Advise on Customized Hedge Fund Products**

---

**New York, NY, April 7, 2010** – Ramius Alternative Solutions LLC (“Ramius”), a division of Cowen Group, Inc. (NASDAQ: COWN), and Perpetual Investment Management Limited (“Perpetual”), today announced that they have agreed to create a partnership through which Ramius will advise Perpetual’s Multi Manager Group on its hedge funds investment activities. Ramius Alternative Solutions is an investment advisor offering a range of hedge fund investment and advisory solutions, including customized and commingled fund of funds, portfolio completion, portfolio hedging, and hedge fund replication services to a global institutional client base. Perpetual is one of Australia’s most highly regarded investment managers offering a broad range of products for personal investment, superannuation and retirement as well as corporate funds management.

Under the partnership, Ramius will work with Perpetual’s Multi Manager Group to manage two separate customized fund of hedge funds products specifically designed to complement two multi-asset alternatives portfolios, the Perpetual Defensive Alternatives Fund and the Perpetual Growth Alternatives Fund. These Funds invest in a range of alternative strategies including private equity, private real estate, infrastructure, specialist credit and hedge funds.

Thomas W. Strauss, Chief Executive Officer of Ramius LLC, said, "We are delighted to have been selected by Perpetual, one of the most prestigious firms in the Australian financial market, as their hedge fund partner and advisor and we look forward to working with their talented Multi Manager team to maximize the potential of this relationship for both parties. Our partnership with Perpetual further validates the model that Ramius has established as a sophisticated global hedge fund investment platform that has the team, experience, infrastructure and

investment processes in place to deliver value-added intellectual capital to sophisticated institutional clients like Perpetual.”

Damien Webb, Head of Multi Manager at Perpetual, stated, “We believe that partnering with Ramius can create significant benefits and opportunities for our alternative investments funds to meet the investment objectives of our clients, specifically the high net worth client base of Perpetual Private Wealth. Through this partnership, we will be able to take advantage of Ramius’ global expertise and contacts, rigorous due diligence process and institutional platform. We are excited about the prospects that our work with Ramius has to offer our clients and we look forward to the ongoing development of this dynamic relationship.”

# # #

#### **About Ramius Alternative Solutions LLC**

Ramius Alternative Solutions LLC is an investment advisor offering a range of hedge fund investment and advisory solutions, including customized and commingled fund of funds, portfolio completion, portfolio hedging, and hedge fund replication services to a global institutional client base. The group has offices in New York, London and Munich.

#### **About Cowen Group, Inc.**

Cowen Group, Inc. is a 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, healthcare royalty funds and cash management, 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.

#### **About Perpetual Limited**

Perpetual is one of Australia’s most experienced investment services groups, with an enduring passion for protecting and growing our clients’ wealth. Founded in Sydney in 1886 as Perpetual Trustees, we’ve helped generations of Australians invest and manage their wealth through all market conditions. Today we are one of the Top 100 companies listed on the Australian Securities Exchange, and manage investment funds exceeding \$29 billion, administer over \$222 billion of client funds, and advise clients on over \$8.1 billion of investments (as at 31 December 2009). We provide quality investment products, financial advice and corporate services to individuals, families, financial advisers and organisations. Clients can access our investment products through a broad range of financial advisers, other financial institutions and directly from us.

**Contacts****Media:**

Dan Gagnier/Chris Kittredge  
Sard Verbinnen & Co  
212-687-8080  
Ramius@sardverb.com

**Media:**

Jean Calleja  
646-562-1888