

## Cowen Inc. (NASDAQ: COWN; New York, NY) Closes Private Placement of \$53.0 Million of Senior Notes due 2024

Sandler O'Neill + Partners, L.P. served as the sole placement agent for this offering.

This transaction represents the 196<sup>th</sup> senior note or subordinated note transaction since January 1, 2014 in which Sandler O'Neill acted as a placement agent, sole underwriter or book-runner.<sup>1</sup>

### About the Offering:

New York, NY – May 7, 2019 – Cowen Inc. (NASDAQ: COWN) (“Cowen” or the “Company”) today announced that it has completed the private placement of \$53 million aggregate principal amount of the Company’s 7.25% Senior Notes due May 6, 2024 with certain institutional investors. The placement was increased from a previously announced \$45 million. The Company intends to use the net proceeds from this offering for general corporate purposes, including to repay indebtedness or to replace funds already used to repay indebtedness.

### About the Company:

Cowen Inc. is a diversified financial services firm that operates through two business segments: a broker dealer and an investment management division. The Company’s broker dealer division offers investment banking services, equity and credit research, sales and trading, prime brokerage, global clearing and commission management services. Cowen’s investment management segment offers actively managed alternative investment products. Founded in 1918, the firm is headquartered in New York and has offices worldwide.

(1) Source: Sandler O'Neill Syndicate Desk, Bloomberg

May 6, 2019

7.25% Fixed Rate  
Senior Notes due 2024

**\$53.0 Million**

# COWEN

Sole Placement Agent

**SANDLER O'NEILL + PARTNERS**

*This announcement is for informational purposes only and does not constitute an offer to sell or the solicitation of an offer to buy securities.*

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