



***NEWS***  
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**LADENBURG THALMANN STRENGTHENS INVESTMENT BANKING TEAM**

**Firm Adds New Senior Talent and Enhances Offerings;  
Establishing Offices in Columbus (OH) and Houston (TX)**

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**MIAMI, FL, January 7, 2008** -- Ladenburg Thalmann Financial Services Inc. (AMEX: LTS) today announced that it has expanded its team of professionals at Ladenburg Thalmann & Co. Inc. ("Ladenburg") with the appointment of Donald Hubbard, Howard Zitsman, and Steven Cowan. Ladenburg also announced the promotion of Alex Breslin to Managing Director in Ladenburg's Private Client Services division. The firm also announced that it is establishing offices in Columbus, Ohio and Houston, Texas.

Donald C. Hubbard has joined the Investment Banking Department of Ladenburg as Vice Chairman, Senior Managing Director and Head of Corporate Finance, and will be based in Ladenburg's New York City office. Mr. Hubbard has held senior positions at investment banking firms throughout his 20-year banking career, including serving as the Co-Head of Technology Investment Banking in Europe for Morgan Stanley and Head of Investment Banking for Merriman Curhan Ford & Co. Mr. Hubbard has also held positions at UBS and Alex. Brown & Sons. Mr. Hubbard served in the United States Navy as an officer and Team Leader in the Navy's SEAL Teams. He holds a J.D. from the University of Maryland School of Law and a B.S. degree from the U.S. Naval Academy.

Howard P. Zitsman has joined the Investment Banking Department of Ladenburg as Managing Director, and will be based in Ladenburg's newly established Columbus, Ohio office. Prior to joining the firm, Mr. Zitsman was co-founder and President of THG Corporate Finance,

a Columbus, Ohio-based financial advisory firm. Preceding the formation of THG, Mr. Zitsman spent five years as an investment banker with Lazard Freres & Co. and Drexel Burnham Lambert, where he worked extensively with mergers and acquisitions and financial institutions. Mr. Zitsman holds an M.B.A. in Finance from The Ohio State University and a B.S. in Economics from Macalester College.

Steven M. Cowan has joined Ladenburg as Managing Director of the Energy Group, expanding Ladenburg's energy practice. He will be based out of an office Ladenburg will establish in Houston, Texas. Mr. Cowan has over 15 years of investment banking experience in the energy sector and in public and private equity and debt transactions for Exploration and Production, Oilfield Service and Midstream companies. Prior to joining Ladenburg, Mr. Cowan served as a Senior Vice President for a boutique investment banking firm in Houston, where he advised middle market energy companies and private equity groups on mergers, acquisitions, recapitalizations and private placements. Previously, Mr. Cowan was a Vice President in the Global Energy and Utilities Group of Deutsche Bank Securities Inc. Mr. Cowan's professional experience also includes working in the Corporate Finance Departments of Jefferies & Company, Inc. and Rauscher Pierce Refsnes, Inc. Mr. Cowan holds an M.B.A. with concentrations in Accounting, Finance and Economics from the Graduate School of Business at The University of Chicago and a B.B.A. in Accounting from The University of Texas at Austin.

As noted above, Alex Breslin has been promoted to Managing Director in Ladenburg's Private Client Services division. Mr. Breslin joined Ladenburg in 1998 and most recently served as a Senior Financial Consultant in Ladenburg's Private Client Services division.

James Cassel, Vice Chairman and Head of Investment Banking of Ladenburg, commented, "We are very pleased to welcome Don, Howard and Steve to Ladenburg and we are confident that our investment banking team will benefit from the extensive experience and proven track records of these individuals. We look forward to working with them."

Richard Lampen, President and Chief Executive Officer of Ladenburg Thalmann Financial Services Inc., added, "The addition of these talented individuals enhances our ability to serve our growing client base. Don, Howard and Steve are proven leaders each with expertise in both the public and private markets, and we expect them to make significant contributions to the firm. We would also like to congratulate Alex on his well-deserved promotion."

### **About Ladenburg**

Ladenburg Thalmann Financial Services, included in the Russell 2000<sup>(R)</sup> and Russell 3000<sup>(R)</sup> indexes, is engaged in retail and institutional securities brokerage, investment banking, research and asset management services through its principal operating subsidiary, Ladenburg Thalmann & Co. Inc. Founded in 1876 and a New York Stock Exchange member since 1879, Ladenburg Thalmann & Co. is a full service investment banking and brokerage firm providing services principally for middle market and emerging growth companies and high net worth individuals. Ladenburg Thalmann Financial Services is based in Miami, Florida. Ladenburg Thalmann & Co. is based in New York City, with regional offices in Miami and Boca Raton, Florida; Melville, New York; Lincolnshire, Illinois; Los Angeles, California; Princeton, New Jersey; and Columbus, Ohio. Ladenburg Thalmann Financial Services also owns Investacorp Inc., a leading independent broker-dealer headquartered in Miami Lakes, Florida. For more information, please visit [www.ladenburg.com](http://www.ladenburg.com).

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