



JMP GROUP EXPANDS CONVERTIBLE SECURITIES SALES AND TRADING CAPABILITIES *Investment Bank Adds Four Senior Professionals*

SAN FRANCISCO, July 15, 2009 – JMP Group Inc. (NYSE: JMP), an investment banking and alternative asset management firm, announced today that JMP Securities has expanded its convertible securities sales and trading operation through the addition of four senior professionals: Daniel White, Christopher Maher, Taylor Reed and Brian Sullivan. All four are based in the firm's San Francisco headquarters.

"We are proud to announce the hiring of Dan, Chris, Taylor and Brian to build out the convertible sales and trading platform at JMP," said Mark Lehmann, co-president of JMP Securities and the firm's director of equities. "This move adds to our existing convertible product distribution capabilities and complements our equity brokerage activities. We have been able to capitalize on industry turmoil by assembling a team of top-tier professionals who significantly enhance JMP's convertible sales capabilities and match them with dedicated convertible trading expertise."

"The expansion of JMP's convertible sales and trading platform will support the convertible product origination effort led by JMP's capital markets and investment banking groups in recent years," said Carter Mack, JMP Securities' co-president and director of investment banking. "Convertible securities are a key source of capital for growing companies, and our new team's extensive institutional relationships should benefit our corporate clients. JMP's recent roles as a co-manager of Cash America's \$115 million convertible note offering and as co-bookrunner for NorthStar Realty Finance's \$80 million exchangeable note offering represent the kind of dialogue we're currently having with many prospective issuers, and JMP is now even better positioned to serve their needs."

Daniel White joins JMP Securities as a managing director and director of convertible sales and trading from RBC Capital Markets, where he was head of convertible sales and trading. He previously served as head of convertible sales and trading at both Piper Jaffray & Co. and Robertson Stephens & Co. and, earlier in his career, worked at Oppenheimer & Co. and Paine Webber Group.

Christopher Maher comes to JMP Securities as a director and convertible bond salesman. He most recently served as head of convertible sales and trading at Thomas Weisel Partners and formerly held convertible sales and sales trading roles at CIBC World Markets, Bank One Capital Markets and FleetBoston Robertson Stephens.

Taylor Reed joins JMP Securities as a director and convertible bond trader from RBC Capital Markets. He has also held convertible sales and trading positions at Piper Jaffray & Co., Banc of America Securities, McMahan Securities, Hambrecht & Quist and UBS Securities.

Brian Sullivan comes to JMP Securities as a director and convertible bond salesman. He previously served as head of convertible sales at Piper Jaffray & Co. and as a managing director in convertible sales at Robertson Stephens & Co. He has held institutional sales and trading roles at Lehman Brothers, Montgomery Securities and Manufacturers Hanover Trust Company.

About JMP Group

JMP Group Inc. is a full-service investment banking and asset management firm that provides investment banking, sales and trading, and equity research services to corporate and institutional clients and alternative asset management products to institutional and high-net-worth investors. JMP Group operates through three subsidiaries: JMP Securities, JMP Capital and Harvest Capital Strategies. For more information, visit www.jmpg.com.

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