

January 12, 2010



Ladenburg Completes 11 Private Placement and Registered Direct Offerings in 2009

Appoints Barry Steiner Chief Operating Officer of Ladenburg Investment Banking Group

MIAMI--Ladenburg Thalmann Financial Services Inc. (NYSE Amex: LTS) announced today that its Ladenburg Thalmann & Co. Inc. ("Ladenburg") subsidiary placed 11 registered direct and PIPE offerings in 2009, raising approximately \$124 million for clients in the healthcare, biotechnology, energy and other industries. Two of the offerings closed in the final weeks of December 2009, including a \$7.5 million registered direct offering for Raptor Pharmaceutical Corp. (Nasdaq: RPTP - News) and a \$31.5 million registered direct offering for American Oil & Gas, Inc. (NYSE Amex: AEZ). According to Sagient Research Systems' PlacementTracker, Ladenburg tied for twelfth among placement agents based on the number of transactions closed in 2009.

Ladenburg also announced that Barry Steiner will serve as the Chief Operating Officer of its Investment Banking Group. In his new role, Mr. Steiner will oversee compliance and administrative matters for the group, as well as the allocation of resources and professional development of the banking staff. Mr. Steiner, who will retain the title of Managing Director, will continue his focus on new business origination and client relations as a senior member of the Investment Banking Group and will now also serve on the firm's Commitment Committee.

Richard Lampen, President and Chief Executive Officer of Ladenburg Thalmann Financial Services, said, "We are pleased that Ladenburg has been recognized as one of the industry's leading placement agents and that we continued to see an increase in capital markets activity during the fourth quarter of the year. As we enter 2010, we are ready to build on our momentum and remain confident in our ability to assist a wide range of clients with capital raising activity going forward."

Mr. Lampen added, "Barry has been an integral member of the Investment Banking Group and we look forward to his continued contributions in his new role."

About Ladenburg

Ladenburg Thalmann Financial Services is engaged in investment banking, equity research, institutional sales and trading, independent brokerage and advisory services and asset management services through its principal subsidiaries, Ladenburg Thalmann & Co. Inc., Investacorp, Inc. and Triad Advisors, 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 for companies and high net worth individuals. Investacorp,

Inc., a leading independent broker-dealer headquartered in Miami Lakes, Florida, has been serving the independent registered representative community since 1978 and has approximately 475 independent financial advisors nationwide. Founded in 1998, Triad Advisors, Inc. is a leading independent broker-dealer and registered investment advisor headquartered in Norcross, Georgia that offers a broad menu of products, services and total wealth management solutions to approximately 450 independent financial advisors nationwide. 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; and Princeton, New Jersey. For more information, please visit www.ladenburg.com.

This press release includes certain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our investment banking business. These statements are based on management's current expectations or beliefs and are subject to uncertainty and changes in circumstances. Actual results may vary materially from those expressed or implied by the statements herein due to changes in economic, business, competitive and/or regulatory factors, and other risks and uncertainties affecting the operation of the Company's business. These risks, uncertainties and contingencies include those set forth in the Company's annual report on Form 10-K for the fiscal year ended December 31, 2008, as amended, and other factors detailed from time to time in its other filings with the Securities and Exchange Commission. The information set forth herein should be read in light of such risks. Further, investors should keep in mind that the Company's quarterly revenue and profits can fluctuate materially depending on many factors, including the number, size and timing of completed offerings and other transactions. Accordingly, the Company's revenue and profits in any particular quarter may not be indicative of future results. The Company is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements, whether as a result of new information, future events, changes in assumptions or otherwise.

Contact:

Sard Verbinnen & Co
Paul Caminiti/Carrie Bloom/Jonathan Doorley
212-687-8080