



COHEN & COMPANY ANNOUNCES ADDITION OF JOHN BUTLER TO ITS INSURANCE TEAM

Philadelphia and New York, October 17, 2017 - Cohen & Company, LLC (the "Company") is pleased to announce the appointment of John Butler as a Managing Director, further strengthening the Company's capabilities in insurance related investments and asset management. Effective November 1, 2017, Mr. Butler will oversee the development of the Company's U.S. Insurance Asset Management Platform and Global ILS Program.

With 20 years of industry experience, Mr. Butler joins the Company from Twelve Capital, a Swiss-based insurance specialist and asset manager, where he most recently served as Managing Partner and Head of Investment Management, as well as Chief Executive Officer of Twelve Capital's UK operations and President of its U.S. subsidiary. During his tenure at Twelve Capital, Mr. Butler oversaw global investments in insurance companies as well as investments in Insurance Linked Securities, and specialized in the origination, analysis, structuring and portfolio management of private fixed income, catastrophe bond and reinsurance related transactions.

"We are thrilled that John will be joining us as we continue to expand our insurance platform," said Lester Brafman, CEO of the Company. "The combination of his extensive product knowledge, strong industry relationships and deep management experience make John ideally suited to take on this role. This strong addition to our team exemplifies our continued commitment to Cohen & Company's global insurance related investment strategies and we are delighted to welcome John aboard."

Daniel Cohen, Vice-Chairman of the Board of Cohen & Company Inc. (NYSE American: COHN) and President and Chief Executive of the Company's European Business, added, "John's appointment complements our existing presence in insurance related investments. We have been investing in insurance company debt since 2003, and we look forward to strengthening this capacity with John's leadership and expertise."

The Company has been a leading specialist in investment in the insurance market, having deployed over \$4 billion through Dekania Capital Management, LLC and Cohen & Company Financial Limited managed products. The Company currently manages its PriDe program which provides subordinated debt to European insurers.

Mr. Butler previously held senior positions at Hannover Re Bermuda and White Mountains Reinsurance Group, where he worked in senior underwriting roles managing portfolios covering a diverse range of business lines. Mr. Butler began his career at the Imperial Fire & Marine Reinsurance Company in London as assistant to the marine and energy treaty underwriter. Mr. Butler holds an honors degree in Law from the School of Oriental and African Studies, University of London. He is ACII qualified, a Chartered Insurer and a member of the Insurance Institute of Ireland.

About Cohen & Company

Cohen & Company is a financial services company specializing in fixed income markets. Cohen & Company was founded in 1999 as an investment firm focused on small-cap banking institutions, but has grown to provide an expanding range of capital markets and asset management services. Cohen & Company's operating segments are Capital Markets, Asset Management, and Principal Investing. The Capital Markets segment consists of fixed income sales, trading, and matched book repo financing as well as new issue placements in corporate and securitized products and advisory services, operating primarily through Cohen & Company's subsidiaries, J.V.B. Financial Group, LLC in the United States and Cohen & Company Financial Limited in Europe. The Asset Management segment manages assets through collateralized debt obligations, managed accounts, and investment funds. As of June 30, 2017, Cohen & Company managed approximately \$3.6 billion in fixed income assets in a variety of asset classes including US and European trust preferred securities, subordinated debt, and corporate loans. As of June 30, 2017, almost all of Cohen & Company's assets under management, or 91.7%, were in collateralized debt obligations that Cohen & Company manages, which were all securitized prior to 2008. The Principal Investing segment has historically been comprised of investments in Cohen & Company sponsored investment vehicles, but has changed to include investments in certain non-sponsored vehicles. For more information, please visit www.cohenandcompany.com.

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