



COHEN & COMPANY ANNOUNCES SUCCESSFUL LAUNCH OF €375 MILLION PRIDE III FUNDS

Philadelphia and New York, July 20, 2020 – Cohen & Company Inc. (NYSE American: COHN) (“Cohen & Company”) today announced that, Cohen & Company Financial (Europe) Limited (“CCFEL”), an investment advisory subsidiary of Cohen & Company, successfully closed a series of closed-end investment vehicles with total commitments in excess of €375 million (collectively referred to as “PriDe III Funds” or “PriDe III”). PriDe III is the latest series of funds advised by CCFEL (the “PriDe Program”) that focus on investing in Tier II capital instruments issued by small and mid-size insurance companies that have limited access to capital markets. The PriDe Program enables insurers to enhance their regulatory capital ratios, fund acquisitions or internal growth, reduce reinsurance costs and/or lower their weighted average cost of capital.

Daniel Cohen, Chairman of Cohen & Company, said, “We appreciate our investors’ confidence in Cohen & Company’s long history of expertise in the insurance industry’s regulatory capital environment. This capital raise continues our active engagement with a wide variety of activities within the global Insurance industry.”

Paul Vernhes, Managing Director of Cohen & Company’s European Asset Management platform, added, “The successful closing of PriDe III is strong evidence of our leading position as a regulatory capital provider to small and mid-size insurance companies in Europe, having achieved our largest fund raise ever in this space, despite the challenging market environment. This closing milestone demonstrates the robustness of insurance subordinated debt, the appeal of our funding solution for potential issuers, as well as investors’ confidence in Cohen & Company’s expertise in the global insurance market.”

Cohen & Company has been a leading investment specialist in the insurance market, having deployed, through various funds managed or advised by its subsidiaries, over \$4.3 billion in more than 200 insurance companies worldwide. In Europe alone, this represents €1.4 billion in 64 insurance companies located in 18 different countries.

About Cohen & Company

Cohen & Company is a financial services company specializing in fixed income markets. It was founded in 1999 as an investment firm focused on small-cap financial 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 (Europe) Limited in Europe. The Asset Management segment manages assets through collateralized debt obligations, managed accounts, and investment funds. As of March 31, 2020, the Company managed approximately \$2.7 billion in fixed income assets in a variety of asset classes including US and European trust preferred securities, subordinated debt, and corporate loans. The Principal Investing segment is comprised primarily of investments the Company has made for the purpose of earning an investment return rather than investments made to support its trading, matched book repo, or other capital markets business activity. For more information, please visit www.cohenandcompany.com.

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