



JMP GROUP ANNOUNCES PUBLIC OFFERING OF SENIOR NOTES

SAN FRANCISCO, Sep. 19, 2019 – JMP Group LLC (NYSE: JMP), an investment banking and alternative asset management firm, announced today that it is commencing an underwritten public offering of senior notes due 2029. JMP Group intends to use a portion of the net proceeds of the offering to redeem up to all of the outstanding 8.00% senior notes due 2023 (the “8.00% Senior Notes”) of its wholly owned subsidiary, JMP Group Inc., following the completion of the offering and to use the remainder for general corporate purposes. This press release should not be construed as a notice of redemption for the 8.00% Senior Notes.

UBS Securities LLC and Morgan Stanley & Co. LLC are acting as joint bookrunning managers of the offering; JMP Securities LLC and Wedbush Securities Inc. are acting as co-managers. The underwriters have been granted a 30-day option to purchase additional senior notes to cover overallocments, if any.

The offering will be made only by means of a prospectus. Copies of the preliminary prospectus related to the offering may be obtained from UBS Securities LLC, Attn: Prospectus Department, 1285 Avenue of the Americas, New York, NY 10019, by telephone at (888) 827-7275, or Morgan Stanley & Co. LLC, Attn: Prospectus Department, 180 Varick Street, New York, NY 10014, by telephone at (866) 718-1649.

A registration statement relating to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted prior to the time that the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements relating to the proposed offering of senior notes and the anticipated use of the net proceeds from the offering. Forward-looking statements provide JMP Group’s current expectations or forecasts about future events, including beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Forward-looking statements are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expected or implied by the forward-looking statements. The company’s actual results could differ materially from those anticipated in forward-looking statements for many reasons, including the factors described in the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” in the company’s Form 10-K for the year ended December 31, 2018, as filed with the U.S. Securities and Exchange Commission on March 28, 2019, and other factors described in the section entitled “Risk Factors” in the company’s preliminary prospectus related to the proposed offering, as well as in the similarly captioned sections of other periodic reports filed by the company under the Exchange Act. Such forward-looking statements speak only as of the date of this press release. Unless required by law, JMP Group undertakes no obligation to publicly update or revise any forward-looking statement to reflect circumstances or events after the date of this press release.

About JMP Group

JMP Group LLC is a diversified capital markets firm that provides investment banking, equity research, and sales and trading services to corporate and institutional clients as well as alternative asset management products and services to institutional and high-net-worth investors. JMP Group conducts its investment banking and research, sales and trading activities through JMP Securities; its hedge fund, venture capital and private capital activities through Harvest Capital Strategies and JMP Asset Management; and the management of Harvest Capital Credit Corporation (NASDAQ: HCAP), a business development company, through HCAP Advisors. For more information, visit www.jmpg.com.

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