



JMP Group Inc. Announces Pricing Of Initial Public Offering

SAN FRANCISCO, May 10, 2007 — JMP Group Inc. (NYSE: JMP) announced today the pricing of the initial public offering of 7,999,098 shares of its common stock. The offering has been priced at \$11.00 per share. The shares are expected to begin trading on May 11, 2007, on the New York Stock Exchange under the symbol "JMP."

Of the 7,999,098 shares being offered, JMP Group Inc. is selling 6,000,000 shares, and certain of its stockholders are selling 1,999,098 shares. The underwriters have been granted an option to purchase up to an additional 1,199,864 shares of common stock from JMP Group Inc. at the initial public offering price less the underwriting discount.

JMP Securities, Merrill Lynch & Co. and Keefe, Bruyette & Woods are acting as joint book-running managers of the offering. Fox-Pitt, Kelton, Sandler O'Neill + Partners, L.P. and Signal Hill are acting as co-managers.

Any offer of shares of common stock will be made only by means of a prospectus. A copy of the final prospectus related to the offering, when it is available, may be obtained by contacting any of the book-running managers:

JMP Securities – Equity Syndicate
600 Montgomery Street, Suite 1100, San Francisco, CA 94111
(415) 835-8900

Merrill Lynch & Co. – Prospectus Department
4 World Financial Center, New York, NY 10080
(212) 449-1000

Keefe, Bruyette & Woods – Equity Syndicate
787 Seventh Avenue, 4th Floor, New York, NY 10019
(212) 887-8968

The final prospectus, when available, also may be obtained on the website of the U.S. Securities and Exchange Commission at <http://www.sec.gov>.

A registration statement relating to these securities was declared effective on May 10, 2006. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

About JMP Group

JMP Group Inc. (NYSE: JMP) 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 two subsidiaries, JMP Securities LLC and JMP Asset Management LLC. For more information, visit www.jmpg.com.

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