



## **JMP Group Inc. Announces Exercise of Underwriters' Over-Allotment Option**

SAN FRANCISCO, May 15, 2007 (BUSINESS WIRE) -- JMP Group Inc. (NYSE:JMP) announced today that the underwriters of its initial public offering have exercised in full their option to purchase an additional 1,199,864 shares of common stock from the company to cover over-allotments, at an initial public offering price of \$11.00 per share.

The closing of the purchase of the over-allotment shares is expected to take place simultaneously with the closing of the initial sale of 7,999,098 shares on May 16, 2007. With the exercise of the underwriters' over-allotment option, JMP Group Inc. will sell a total of 7,199,864 shares in the offering, and certain of its stockholders will sell a total of 1,999,098 shares. Net proceeds to JMP Group Inc. will be approximately \$73.7 million, after payment of underwriting discounts and commissions but excluding estimated offering expenses.

The company's shares are listed on the New York Stock Exchange under the ticker symbol "JMP."

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 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 also is available 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, 2007. 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. 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](http://www.jmpg.com).

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