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Rodman & Renshaw, LLC Announces the Strengthening of its Energy Research Team

New York, NY, September 10, 2008 – Rodman & Renshaw Capital Group, Inc. (NASDAQ: RODM) today announced it has expanded its Energy Research team with the addition of Jason Strominger, further strengthening the firm's focus on this targeted growth area.

Mr. Strominger joins Rodman as a Vice President and Senior Oil & Gas Analyst where he will focus on both the E&P and Oilfield Services sectors. Mr. Strominger joins Rodman from Credit Suisse where he was a Senior Associate. Prior to this, he worked as an Equity Research Associate at Bear Stearns & Co. Mr. Strominger will reside in Rodman's New York office.

"We are pleased to announce that Jason is joining our team," said Michael Lacovara, Rodman's Chief Executive Officer. "This latest hire is another step forward in our strategy to add to the breadth and knowledge leadership needed to further our expertise in this growing sector."

"Rodman & Renshaw is committed to establishing a strong Energy franchise and has a focused growth strategy to achieve this goal. These are just two of many reasons why I am delighted to join the Rodman team," said Mr. Strominger. "I look forward to initiating research coverage of the E&P and Oilfield Services sectors and serving Rodman's corporate, institutional and high net worth clients."

About Rodman & Renshaw Capital Group, Inc.

Rodman & Renshaw Capital Group, Inc. is a holding company with a number of direct and indirect subsidiaries, including Rodman & Renshaw, LLC, Rodman Principal Investments, LLC and Miller Mathis & Co., LLC.

Rodman & Renshaw, LLC is a full service investment bank dedicated to providing investment banking services to companies that have significant recurring capital needs due to their growth and development strategies, along with research and sales and trading services to investor clients that focus on such companies. Rodman is a leading investment banking firm with particular emphasis on "essential" industries with significant capital needs, including health care (especially life science), energy (especially upstream oil and gas), ferrous and non-ferrous metals, shipping, and natural resources, as well as a leader in the PIPE (private investment in public equity) and RD (registered direct placements) transaction markets.

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Cautionary Note Regarding Forward Looking Statements

This press release contains forward-looking statements regarding future events and financial performance. In some cases, you can identify these statements by words such as "may," "might," "will," "should," "except," "plan," "intend," "anticipate," "believe," "estimate," "predict," "potential," or "continue," the negative of these terms and other comparable terminology. These statements involve a number of risks and uncertainties and are based on numerous assumptions involving judgments with respect to future economic, competitive and market

conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the Company's control. There are or may be important factors that could cause our actual results to materially differ from our historical results or from any future results expressed or implied by such forward looking statements.

These factors include, but are not limited to, those discussed under the section entitled "Risk Factors" in our Annual Report on Form 10-K, filed March 14, 2008, which is available at the Securities and Exchange Commission website at www.sec.gov. The forward-looking statements in this press release are based upon management's reasonable belief as of the date hereof. The Company undertakes no obligation to revise or update publicly any forward-looking statements for any reason.