



Contact:  
Financial Dynamics  
Julie Prozeller / Hannah Sloane  
212-850-5600

### **Rodman & Renshaw Once Again Ranked #1 Investment Bank In PIPE Market by Deal Volume**

New York, NY, July 18, 2008 – Rodman & Renshaw Capital Group, Inc (NASDAQ: RODM), today announced that its Rodman & Renshaw, LLC subsidiary has maintained its leading position in PIPE transaction deal volume for the first half of 2008, garnering the top spot in PlacementTracker's First Half 2008 PIPE Market League Tables, published by Sagient Research Systems. During the first half of 2008 Rodman completed 25 transactions raising a total of \$404 million. Rodman was the number one ranked PIPE advisor by deal volume for all of 2007 as well.

Michael Lacovara, Chief Executive Officer, commented: "I am delighted that we continue to maintain our position as the leading investment bank in PIPE transactions, which recognizes our unique mix of industry and transaction expertise in this increasingly significant market."

PlacementTracker is a flagship product of Sagient Research Systems and well recognized as the leading provider of research, data, and analytics covering the PIPE market.

#### **About Sagient Research Systems**

Sagient Research Systems is a publisher of independent research. It develops, produces, and sells proprietary research products to mutual funds, hedge funds, and investment banks. Its business strategy is to continue to leverage our development, technology, and marketing expertise to solidify our position as a leading provider of independent research to the financial services and institutional investment communities. In September 2007, Sagient Research was named to the inaugural Inc. 5000 list of fastest growing companies. For more information, please visit the Sagient Research Systems website at [www.sagientresearch.com](http://www.sagientresearch.com).

#### **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](http://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.