

Vector Group Appoints Richard J. Lampen as Chief Operating Officer and Member of the Board of Directors

January 14, 2021

MIAMI--(BUSINESS WIRE)--Jan. 14, 2021-- Vector Group Ltd. (NYSE: VGR) (the "Company") today announced that it has appointed its current Executive Vice President Richard J. Lampen to the additional position of Chief Operating Officer (COO) and to serve as a member of the Board of Directors, effective immediately.

"On behalf of the Board and Management team, we are pleased to announce Dick's new roles at Vector Group," said Howard M. Lorber, President and Chief Executive Officer of Vector Group. "With his broad executive experience and deep operational understanding of the company, having served in a variety of senior leadership roles for Vector Group and its affiliates for more than 25 years, Dick is a valuable addition to our Board and a natural fit to be COO."

"I am honored and delighted to work alongside Howard and the rest of our very talented team as we continue serving our dedicated employees, partners and investors," said Mr. Lampen. "I look forward to advancing Vector Group's goals on behalf of all of our stakeholders."

Mr. Lampen served as President and Chief Executive Officer of Ladenburg Thalmann Financial Services Inc. from September 2006 to February 2020, and as Chairman from September 2018 until February 2020, when the company was successfully sold for \$1.3 billion to Advisor Group, a portfolio company of Reverence Capital Partners. From October 2008 until October 2019, Mr. Lampen served as President and Chief Executive Officer and was a member of the Board of Directors of Castle Brands Inc. prior to its acquisition by Pernod Ricard. Vector Group held an approximate 10% interest in Ladenburg Thalmann Financial Services Inc. and an approximate 8% equity interest in Castle Brands Inc.

Before joining Vector Group in 1995, Mr. Lampen was a Managing Director at Salomon Brothers Inc. and a partner at law firm Steel Hector & Davis in Miami, Florida. Mr. Lampen received a Bachelor of Arts degree from Johns Hopkins University and a Juris Doctorate from Columbia Law School.

About Vector Group

Vector Group is a holding company for Liggett Group LLC, Vector Tobacco Inc., New Valley LLC and Douglas Elliman Realty, LLC. Additional information concerning the company is available on the Company's website, www.vectorgroupltd.com.

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