



STEINWAY MUSICAL INSTRUMENTS, INC.

For Immediate Release:

Steinway Raises \$27 Million in Capital

WALTHAM, MA – March 30, 2010 – Steinway Musical Instruments, Inc. (NYSE: LVB), one of the world’s leading manufacturers of musical instruments, today announced that, pursuant to the previously announced subscription agreement, Samick Musical Instruments Co., Ltd. has exercised its option to purchase an additional 1.7 million shares of ordinary common stock at an exercise price of \$16 per share. Steinway intends to use the proceeds to retire outstanding debt and for general corporate purposes.

About Steinway Musical Instruments

Steinway Musical Instruments, Inc., through its Steinway and Conn-Selmer divisions, is one of the world’s leading manufacturers of musical instruments. Its notable products include Bach Stradivarius trumpets, Selmer Paris saxophones, C.G. Conn French horns, Leblanc clarinets, King trombones, Ludwig snare drums and Steinway & Sons pianos. Through its online music retailer, ArkivMusic, the Company also distributes classical music recordings. For more information about Steinway Musical Instruments, Inc. please visit the Company’s website at www.steinwaymusical.com.

“Safe Harbor” Statement Under the Private Securities Litigation Reform Act of 1995

This release contains “forward-looking statements” which represent the Company’s present expectations or beliefs concerning future events. The Company cautions that such statements are necessarily based on certain assumptions which are subject to risks and uncertainties which could cause actual results to differ materially from those indicated in this release. Further information on these risk factors is included in the Company’s filings with the Securities and Exchange Commission.

Contact: Julie A. Theriault
Telephone: 781-894-9770
E-mail: ir@steinwaymusical.com