

FOR IMMEDIATE RELEASE

**DOUG BROCKWAY JOINS STIFEL NICOLAUS'
INVESTMENT BANKING TECHNOLOGY PRACTICE**

ST. LOUIS, January 6, 2009 – Stifel, Nicolaus & Company, Incorporated is pleased to announce that Doug Brockway has joined the firm's Investment Banking Group as a Managing Director in its Technology practice.

Mr. Brockway comes to Stifel from Innovation Advisors, where he served as co-head of the technology-focused investment bank. His role at Innovation Advisors included serving as the senior relationship banker for technology clients as well as for venture capital and private equity firms, and delivering the firm's full range of M&A and capital-raising capabilities. Prior to joining Innovation Advisors, Mr. Brockway founded and led SG Cowen's Boston Technology Corporate Finance Group, and also served in a senior role at Alex. Brown. Over his career, Mr. Brockway has successfully executed more than 70 M&A and capital-raising transactions for his clients, totaling over \$6 billion in value.

"We are cognizant of the critical role that technology will play in leading our economy out of this downturn," said Ron Kruszewski, Chairman and Chief Executive Officer of Stifel Nicolaus. "Doug's deep knowledge of the technology space and strong relationships with the venture capital and private equity communities are very complementary with Stifel's growing investment banking practice. We are excited to have him on board as we further expand our technology footprint."

"The Technology Group is a critical component of our investment banking practice, and we believe that Doug's extensive technology investment banking experience, and strong relationships in the software and IT services verticals as well as in the venture capital space, will further enhance our existing Technology practice led by Richard Giles," said Dick Himelfarb, Head of Investment Banking.

"I am very pleased to be part of the growing Stifel platform, and equally excited about the commitment that the firm has made to serve the technology space," said Mr. Brockway. "Stifel's outstanding reputation and strong full-service capabilities will be a perfect fit for the technology CEOs/CFOs and their investors whom I advise."

Mr. Brockway graduated with honors from Dartmouth College in 1988, and earned an M.B.A. from the Harvard Business School in 1994.

Founded in 1890, Stifel, Nicolaus & Company, Incorporated is the principal subsidiary of Stifel Financial Corp. (NYSE: SF), a financial services holding company headquartered in St. Louis. Stifel Nicolaus is a full-service retail and institutional brokerage and investment banking firm with 201 offices in 36 states and the District of Columbia and 3 European offices through Stifel Nicolaus Limited. To learn more about Stifel, please visit the company's web site at www.stifel.com.

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