

FOR IMMEDIATE RELEASE

STIFEL NICOLAUS MAKES ANOTHER HEALTHCARE INVESTMENT; FREDERICK (RICK) WISE & JONATHAN BLOCK TO JOIN STIFEL NICOLAUS' HEALTHCARE EQUITY RESEARCH TEAM

ST. LOUIS, June 20, 2012 — Stifel, Nicolaus & Company, Incorporated is pleased to announce today that Frederick (Rick) Wise and Jonathan Block will be joining the firm as managing directors and senior equity research analysts covering the healthcare sector.

The addition of these two research analysts, together with Joel Sendek and Rob Mains, who joined Stifel Nicolaus earlier this year, greatly enhances Stifel's presence in the healthcare sector. With Messrs. Wise and Block, Stifel will have a research team of 17 healthcare professionals covering over 110 companies, placing the firm in the top 10 among the leaders in healthcare coverage on Wall Street.

"Stifel continues to capitalize on opportunities in the current environment and will strategically invest to take advantage of those opportunities. The addition of these high-caliber analysts, as well as the other professionals who have joined us this year, is confirmation of our commitment to servicing our institutional, corporate, and retail clients," commented Ronald J. Kruszewski, Chairman, President and Chief Executive Officer of Stifel Financial. "With the expansion of the healthcare footprint, Stifel Nicolaus' coverage ranks in the top 10 in 11 of 13 sectors as reported by StarMine, evidence of our depth and breadth of coverage," said Hugh Warns, Director of Research at Stifel Nicolaus. "We welcome Rick and Jonathan, who join Stifel with excellent track records and reputations covering healthcare."

Mr. Wise was most recently a senior managing director at Leerink Swann, having joined in 2008 covering medical devices, life sciences, and diagnostics. Prior to Leerink Swann, he spent 22 years at Bear Stearns covering medical supplies and devices. Mr. Wise also served as an analyst at Kidder, Peabody & Co. and Forbes, Inc. For 13 consecutive years from 1995 to 2008, he was a top-ranked analyst on *Institutional Investor's* All-America Research Team. He also ranked #4 in the 2006, 2007, and 2008 Greenwich Associates U.S. Equity Analysts poll. Mr. Wise received his M.M. and B.M. from the Manhattan School of Music and holds the Chartered Financial Analyst® designation.

Mr. Block will join Stifel Nicolaus after more than seven years as a managing director and senior medical device analyst at SunTrust Robinson Humphrey. Prior to 2005, he worked on an institutional investor team at Banc of America Securities for four years. Mr. Block graduated from Tulane University with a B.S. in Finance.

Both analysts will be based in the firm's New York office and will join Stifel Nicolaus in September of this year.

About Stifel Nicolaus Research

Stifel Nicolaus is one of the leading U.S. equity research departments in terms of breadth and quality, following significant investment over the last eight years. Today, our 79 analysts cover more than 1,100 companies across 13 industry groups and 83 sub-sectors, making Stifel the industry's third largest provider of U.S. equity research. Stifel is also the third largest provider of U.S. small cap equity coverage and the largest provider of U.S. equity coverage in technology and transportation. Our research leadership has been consistently recognized as among the best on Wall Street. Stifel Research's recent award highlights include:

- Ranked #3 in the 2012 FT/StarMine World's Top Analysts Survey
- Ranked in the FT/StarMine top five for the last seven years and top ten for the last nine consecutive years

- Ranked 5th overall in total FT/StarMine awards since 2004 (includes Legg Mason Capital Markets, Ryan Beck and Thomas Weisel Partners, which were acquired by Stifel Financial Corp.)
- #5 out of nearly 200 firms in The Wall Street Journal's 2012 Best on the Street Survey
- Only firm ranked in the top 12 each year for the past nine years in The Wall Street Journal's Best on the Street Survey (includes Legg Mason Capital Markets acquired by Stifel Financial Corp. on December 1, 2005)

Company Information

Founded in 1890, Stifel, Nicolaus & Company, Incorporated is a full-service retail and institutional brokerage and investment banking firm. Stifel Nicolaus is the principal subsidiary of Stifel Financial Corp. (NYSE: SF), a financial services holding company headquartered in St. Louis, Missouri. Stifel clients are served through Stifel, Nicolaus & Company, Incorporated in the U.S., through Stifel Nicolaus Canada Inc. in Canada, and through Stifel Nicolaus Europe Limited in the United Kingdom and Europe. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. Offers trust and related services. To learn more about Stifel, please visit the company's web site at www.stifel.com.

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