

**FOR IMMEDIATE RELEASE****STIFEL ANNOUNCES PRICING OF \$150 MILLION OF NON-CUMULATIVE PERPETUAL PREFERRED STOCK & \$200 MILLION OF SENIOR NOTES**

**ST. LOUIS, July 11, 2016** – Stifel Financial Corp. (NYSE: SF) today announced it has priced an underwritten registered public offering of \$150 million perpetual 6.25% Non-Cumulative Perpetual Preferred Stock, Series A, and the pricing of \$200 million principal amount of the Company's 4.25% Senior Notes due 2024.

**6.25% Non-Cumulative Perpetual Preferred Stock:**

The Company has priced an underwritten registered public offering of 6,000,000 depositary shares, each representing a 1/1000th interest in a share of perpetual 6.25% Non-Cumulative Perpetual Preferred Stock, Series A, \$1.00 par value, with a liquidation preference of \$25,000 per share (equivalent to \$25 liquidation preference per depositary share).

When, as, and if declared by the board of directors of the Company, dividends will be payable at an annual rate of 6.25%, payable quarterly, in arrears. The Company may redeem the Series A preferred stock at its option, subject to regulatory approval, on or after July 15, 2021 or following a regulatory capital treatment event as described in the prospectus supplement and accompanying prospectus relating to the offering.

Stifel expects to use the net proceeds from the offering for general corporate purposes. The offering is expected to close on July 15, 2016, subject to customary closing conditions.

Keefe, Bruyette & Woods, a *Stifel Company*, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Morgan Stanley are acting as book-running managers.

This offering will be made only by the prospectus and prospectus supplement related to this offering. Copies of the preliminary prospectus supplement and the accompanying base prospectus, when available, may be obtained from Keefe, Bruyette & Woods, a *Stifel Company*, Attn: Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, (800) 966-1559; Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or by emailing: [dg.prospectus\\_requests@baml.com](mailto:dg.prospectus_requests@baml.com); or from Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, New York, NY 10014.

**4.25% Senior Notes:**

The Company has also completed the pricing of an additional \$200.0 million in aggregate principal amount of the Company's 4.25% Senior Notes due 2024 at a public offering price of 101.466% of the principal amount, plus accrued interest from January 18, 2016 (the "Notes"). The Notes constitute a further issuance of, rank equally in right of payment with, and form a single series with the \$300.0 million in aggregate principal amount of the 4.25% Senior Notes due 2024 that the Company issued on July 18, 2014.

The Notes will be issued pursuant to an effective shelf registration statement previously filed with the Securities and Exchange Commission on Form S-3 and available for review on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov).

The net proceeds from this offering will be used to repay the Company's outstanding 5.375% Senior Notes due 2022 and for other general corporate purposes, which may include the repayment of additional indebtedness.

The closing of the Notes offering is expected to occur on July 14, 2016, subject to certain customary conditions.

Keefe, Bruyette & Woods, a *Stifel Company*, Merrill Lynch, Pierce, Fenner & Smith Incorporated, and Morgan Stanley are acting as book-running managers for the Notes. U.S. Bancorp is acting as co-manager for the Notes.

This offering will be made only by the prospectus and prospectus supplement related to this offering. Copies of the preliminary prospectus supplement and the accompanying base prospectus, when available, may be obtained from Keefe, Bruyette & Woods, a *Stifel Company*, Attn: Debt Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, (800) 966-1559; Merrill Lynch, Pierce, Fenner & Smith Incorporated, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or by emailing: dg.prospectus\_requests@baml.com; or from Morgan Stanley, Attention: Prospectus Department, 180 Varick Street, New York, NY 10014.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

### **Stifel Company Information**

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel's broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated; Keefe Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC; and Century Securities Associates, Inc., and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. The Company's broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's web site at [www.stifel.com](http://www.stifel.com).

### **Cautionary Note Regarding Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are based upon our current expectations and projections about future events. We intend for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of these safe harbor provisions. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. In addition, our past results of operations do not necessarily indicate our future results. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include: the ability to successfully integrate acquired companies or the branch offices and financial advisors; a material adverse change in our financial condition; the risk of borrower, depositor and other customer attrition; a change in general business and economic conditions; changes in the interest rate environment, deposit flows, loan demand, real estate values and competition; changes in accounting principles, policies or guidelines; changes in legislation and regulation; other economic, competitive, governmental, regulatory, geopolitical and technological factors affecting our operations, pricing and services. Forward-looking statements speak only as to the date they are made. We do not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. We disclaim any intent or obligation to update these forward-looking statements.

### **Stifel Investor Relations**

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