

FOR IMMEDIATE RELEASE

**STIFEL NICOLAUS RESEARCH ANALYSTS WIN 14 AWARDS
IN FT/STARMINE ANALYST SURVEY**

ST. LOUIS, May 16, 2008 — Stifel, Nicolaus & Company, Incorporated, a full-service brokerage and investment banking firm, is pleased to announce that its research analysts have won a total of 14 awards in the seventh annual FT/StarMine Best Brokerage Analysts Survey, ranking the firm eighth among more than 235 firms.

The survey recognizes analysts who have turned in exemplary performances either as stock pickers or as earnings estimators during calendar year 2007. In determining the winners, StarMine identified the top ten stock pickers and earnings estimators overall and the top three stock pickers and earnings estimators in 63 industries.

Stifel analysts recognized for their stock-picking skill in this year's survey were:

- Barry Bannister, #1 in the Machinery Industry
- Mark Swartzberg, #1 in the Beverages Industry
- Barry Bannister, #2 in the Construction & Engineering Industry
- Jerry Doctrow, #2 in the Real Estate Investment Trusts (REITs) Industry
- Anthony Davis, #3 in the Thrifts & Mortgage Finance Industry
- Scott Devitt, #3 in the Internet & Catalog Retail Industry
- Kit Spring, #3 in the Media Industry
- Oliver Wood, #3 in the Food Products Industry

In the earnings estimate accuracy category, Jerry Herman and Robert Craig were recognized as the #10 Overall Estimators out of more than 1,900 analysts. Other award winners for earnings estimate accuracy were:

- Selman Akyol, #1 in the Gas Utilities Industry
- Jerry Herman & Robert Craig, #1 in the Diversified Consumer Services Industry
- Thomas Carroll, #2 in the Health Care Providers & Services Industry
- Mark Swartzberg, #2 in the Beverages Industry
- Todd Weller, #2 in the Software Industry

“We are once again very pleased with the performance of our research department in 2007,” commented Hugh Warns, Director of Research at Stifel Nicolaus. “We believe that our unique model and focus on providing in-depth qualitative research are the reasons for our consistent success. Stifel has ranked among the top 20 out of more than 200 firms in the survey in each of the last five years, with three top 10 finishes in that span. In a quantitative survey like this one, we believe our analysts’ performance speaks for itself.”

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 176 offices in 29 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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FOR IMMEDIATE RELEASE

**STIFEL NICOLAUS ANALYSTS WIN EIGHT AWARDS IN
THE WALL STREET JOURNAL'S BEST ON THE STREET SURVEY**

ST. LOUIS, May 20, 2008 — Stifel, Nicolaus & Company, Incorporated, a full-service brokerage and investment banking firm, is pleased to announce that it received eight awards in *The Wall Street Journal's* Best on the Street 2008 Analysts Survey. Overall, Stifel Nicolaus ranked fifth out of the 72 firms that qualified for the survey, up from sixth place in the 2007 survey.

Of note, the firm had the third-highest "batting average" among firms with 30 or more qualifying analysts. Individual analysts recognized for their stock-picking skill in this year's survey were:

- Paul Forward, #1 in Mining & Metals
- Barry Bannister, #2 in Heavy Machinery & Materials
- Oliver Wood, #2 in Food & Tobacco
- Robert Craig and Jerry Herman, #2 in Specialty Retailers & Services
- Tony Davis, #3 in Thrifts
- William Loomis, #3 in Internet & Computer Services
- John Baugh, #4 in Home Construction & Furnishings
- Mark Swartzberg, #5 in Beverages

"We are once again pleased with our strong performance in *The Wall Street Journal's* Best on the Street Analysts Survey," commented Hugh Warns, Director of Research at Stifel Nicolaus. "This year's top five ranking continues a trend of superior performance. According to our calculations, Stifel Nicolaus is the only firm which has ranked in the top 12 in each of the last five annual surveys (including Legg Mason research acquired by Stifel on December 1, 2005). We are extremely proud that we have consistently identified money-making ideas in a variety of market conditions for our clients."

Developed by *The Wall Street Journal* and Thomson Financial, the 2008 Best on the Street Analysts Survey focused on 45 industries thought to be of particular interest to investors. Within each industry, the survey sought to identify the top five analysts based on recommendation-performance scores for 2007. Performance scores were calculated based on the estimated total return, including price changes and dividends, of each eligible stock an analyst covered in an industry, as well as the number of stocks the analyst covered within that industry. Positive and negative scores were given for being right or wrong about buy and sell recommendations.

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