

## **Stifel Nicolaus Analysts Among *The Wall Street Journal's* Best on the Street**

ST. LOUIS, May 21, 2007 — Stifel, Nicolaus & Company, Incorporated, a full-service brokerage and investment banking firm, is pleased to announce that it received seven awards in *The Wall Street Journal's* Best on the Street 2007 Analysts Survey, with three Stifel analysts ranked #1 in their respective industries. Overall, Stifel Nicolaus ranked #6 of the 85 research firms that qualified for the survey and tied for first in the number of #1 ranked analysts.

Of note, the firm had the highest “batting average” among firms with 32 or more qualifying analysts. Individual analysts recognized for their stock-picking skill in this year’s survey were:

- Jeffrey Beach, CFA #1 in Electronic & Electrical Equipment
- Troy Lahr, #1 in Aerospace & Defense
- Rod Petrik, #1 in Hotels & Casinos
- Jerry Doctrow, #2 in Real Estate
- John Baugh, #4 in Home Construction & Furnishings
- Christopher King, #4 in Telecommunications: Mobile
- John Larkin, CFA, #5 in Industrial Transportation

Another Stifel analyst, Sanjiv Wadhvani finished first in Telecom Equipment; however, the survey credits Wadhvani’s 2006 performance to Miller Johnson Steichen Kinnard, Inc., which was acquired by Stifel in October 2006. Adding Wadhvani’s award to Stifel’s totals gives the firm eight awards (placing it third overall) and four #1 individual rankings, more than any other firm in the survey.

“We believe that *The Wall Street Journal* Best on the Street awards are a testament to our business model, which is predicated on producing high-quality differentiated equity research,” commented Hugh Warns, Director of Research at Stifel Nicolaus. “We are especially pleased to have a survey-leading four #1 ranked analysts recognized for their efforts in 2006.”

Developed by *The Wall Street Journal* and Thomson Financial, the 2007 Best on the Street Analysts Survey focused on 45 industries thought to be of particular interest to investors. The survey sought to identify the top five analysts in each industry based on recommendation-performance scores for 2006. 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.

Stifel, Nicolaus & Company, Incorporated operates more than 140 offices in 28 states and the District of Columbia. A full range of investments, including stocks, corporate and municipal bonds, mutual funds, annuities, insurance, options, and managed assets accounts are available through the firm. Established in 1890, Stifel Nicolaus is the largest subsidiary of Stifel Financial Corp., listed on the New York Stock Exchange under the symbol “SF.” To learn more about Stifel, please visit the company’s web site at [www.stifel.com](http://www.stifel.com).

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