

FOR IMMEDIATE RELEASE

STIFEL NICOLAUS HIRES JOHN F. LEE TO LEAD WESTERN EXPANSION

ST. LOUIS, August 23, 2007 — Stifel, Nicolaus & Company, Incorporated, a full-service brokerage and investment banking firm founded in 1890 and headquartered in St. Louis, Missouri, is pleased to announce it has hired John F. Lee to lead the firm's western expansion. Lee will serve as Senior Vice President and Managing Director and will be based out of the firm's first Private Client Group office in the state of California, located in the city of Roseville.

Lee, a 27-year investment industry veteran, comes to Stifel after 21 years at A.G. Edwards (NYSE: AGE), where he was Pacific Coast Regional Director responsible for overseeing 72 offices. He is an alumnus of the University of California at Berkeley and a graduate of the Securities & Investment Institute at the University of Pennsylvania's Wharton School.

Joining Lee in Roseville is his brother, Branch Manager and Vice President James C. Lee, a 23-year investment industry veteran, and two Registered Client Service Associates, Beth Brown, AAMS and Susan Salton. The Roseville office can be reached by calling (866) 498-6682.

"Our association with John marks the beginning of our Private Client Group's expansion into the western United States, primarily California, and we are pleased to have such a quality individual leading our efforts," said Ronald J. Kruszewski, Chairman and Chief Executive Officer of Stifel Nicolaus. "John and Jim are both experienced, highly respected investment professionals who hold the same commitment to quality advice, personal service, and long-term relationships that has been the hallmark of Stifel Nicolaus for over a century."

"We are very excited about the opportunity to serve the needs of investors in the state of California," said John Lee. "Stifel's entrepreneurial culture, lack of bureaucracy, outstanding technology, and award-winning research capabilities made our career decision an easy one. We share Stifel's belief that putting clients' interests first will continue to attract quality financial advisors to Stifel as their firm of choice."

Stifel, Nicolaus & Company, Incorporated operates more than 165 offices in 28 states and the District of Columbia, and 3 European offices through Stifel Nicolaus Limited. A full range of investments, including stocks, corporate and municipal bonds, mutual funds, annuities, insurance, options, and managed assets accounts, is available through the firm. Stifel Nicolaus is the largest subsidiary of Stifel Financial Corp. and is a member of SIPC and 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.

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