

FOR IMMEDIATE RELEASE

Stifel Bank & Trust Names New President; To Focus on Expanding Commercial Banking

ST. LOUIS, April 21, 2010 – Stifel Bank & Trust, a wholly owned subsidiary of Stifel Financial Corp. (NYSE:SF), announced that John Haffenreffer is joining the bank as President and a member of the board of directors. The move reflects the bank’s commitment to expanding its commercial banking activity in the St. Louis area. Haffenreffer was most recently a senior officer at Southwest Bank, an M & I Bank, where he was in charge of the commercial and industrial lending group for the St. Louis market.

“John’s arrival marks a significant step toward expanding our commercial banking business, at a time when it is a huge advantage to be one of the strongest banks in the region,” explained Chris Reichert, Chief Executive Officer of the Bank. Total assets have increased to \$1.1 billion from \$130 million just three years ago. Nonperforming loans as a percentage of total loans are a mere 0.22%. Stifel Bank is extremely well capitalized, and its parent company, Stifel Financial Corp., is buoyed with a capital level of 40% – nine times the regulatory minimum. Reichert pointed out, “With many other banks being distracted by loan quality issues, and capital or liquidity constraints, we are well positioned to increase our commercial lending presence.”

Ronald Kruszewski, Chairman and CEO of Stifel Financial, said, “Our strategy includes re-creating the banking models of Southwest Bank and Mark Twain Bank, both having carved out extremely attractive niches in the local commercial banking field. There is one notable difference: We can enhance this approach by including the strength of a full-service investment bank that Southwest and Mark Twain didn’t have.”

John Dubinsky remains Chairman of Stifel Bank & Trust. Dubinsky had previously served as President and CEO of Mark Twain Bancshares.

Haffenreffer noted, “There has never been a better time to build a commercial banking business from a position of strength. St. Louis needs a strong local player to invest in our business community and to fill the void created by many local financial institutions disappearing from the landscape through acquisitions. It is invigorating to be associated with a home-grown company, headquartered in St. Louis for 120 years.”

Haffenreffer, a native of Boston and a Dartmouth College graduate, moved to St. Louis in 1976. He started his banking career at Centerre Bank in 1979 and joined Southwest Bank in 1989. Haffenreffer formerly was president of the Board of Commissioners of Tower Grove Park and is active in Habitat for Humanity.

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Stifel Bank is growing rapidly in several financial service areas. For instance, it has established a significant mortgage banking business in St. Louis and throughout the Stifel Nicolaus platform of 294 brokerage offices across 42 states. Mortgage production in 2009 was nearly \$1 billion. The Bank is also active in commercial and consumer securities-based lending with Stifel Nicolaus clients – growing that business to nearly \$800 million in commitments outstanding in the past couple of years.

Company Information

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri. Stifel Financial operates 294 offices in 42 states and the District of Columbia through its principal subsidiary, Stifel, Nicolaus & Company, Incorporated, and three European offices through Stifel Nicolaus Limited. Stifel Nicolaus provides securities brokerage, investment banking, trading, investment advisory, and related financial services, primarily to individual investors, professional money managers, businesses, and municipalities. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. To learn more about Stifel Financial, please visit the Company's web site at www.stifel.com.

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