

FOR IMMEDIATE RELEASE

BRIAN KLEIN TO JOIN STIFEL NICOLAUS' HEALTHCARE EQUITY RESEARCH TEAM

ST. LOUIS, July 10, 2012 – Stifel, Nicolaus & Company, Incorporated today announced that Brian Klein, M.D. will be joining the firm as Vice President and Senior Analyst covering the biotechnology sector. Dr. Klein will be based in the firm's New York office and will join Stifel in July 2012.

“We are very pleased that Brian will be joining the Stifel healthcare research team,” stated Hugh Warns, Director of Research at Stifel Nicolaus. “Brian is an outstanding analyst with a strong medical background. He brings a unique combination of experience and field expertise to our industry-leading healthcare research capabilities. Bringing Brian onto the biotech team demonstrates our unwavering commitment to the sector.”

The addition of Dr. Klein, together with Rick Wise and Jonathan Block, who will be joining Stifel in September, greatly enhances Stifel's presence in the healthcare sector. With these three new analysts, Stifel will have a research team of 20 healthcare professionals covering more than 120 companies, placing the firm in the top 10 among the leaders in healthcare coverage on Wall Street.

Dr. Klein will bring over eight years of experience, including the past four with Lazard Capital Markets. Prior to his career in equity research, he spent three years as a medical resident in internal medicine at St. Luke's – Roosevelt Hospital in New York, and is currently board certified in internal medicine.

Dr. Klein received his M.D. from New York Medical College and also holds an M.S. in physiology and biophysics from Georgetown University and a B.A. in economics from Yale University.

About Stifel Nicolaus Research

Stifel Nicolaus is one of the leading U.S. equity research departments in terms of breadth and quality, following significant investment over the last eight years. Today, our 79 analysts cover more than 1,100 companies across 13 industry groups and 83 sub-sectors, making Stifel the industry's third largest provider of U.S. equity research. Stifel is also the third largest provider of U.S. small cap equity coverage and the largest provider of U.S. equity coverage in technology and transportation. Our research leadership has been consistently recognized as among the best on Wall Street. Stifel Research's recent award highlights include:

- Ranked #3 in the 2012 FT/StarMine World's Top Analysts Survey
- Ranked in the FT/StarMine top five for the last seven years and top ten for the last nine consecutive years
- Ranked 5th overall in total FT/StarMine awards since 2004
- #5 out of nearly 200 firms in *The Wall Street Journal's* 2012 Best on the Street Survey
- Only firm ranked in the top 12 each year for the past nine years in *The Wall Street Journal's* Best on the Street Survey

(more)

(All figures include Legg Mason Capital Market, Ryan Beck, and Thomas Weisel Partners, which were acquired by Stifel Financial Corp.)

Company Information

Founded in 1890, Stifel, Nicolaus & Company, Incorporated is a full-service retail and institutional brokerage and investment banking firm. Stifel Nicolaus is the principal subsidiary of Stifel Financial Corp. (NYSE: SF), a financial services holding company headquartered in St. Louis, Missouri. Stifel clients are served through Stifel, Nicolaus & Company, Incorporated in the U.S., through Stifel Nicolaus Canada Inc. in Canada, and through Stifel Nicolaus Europe Limited in the United Kingdom and Europe. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. Offers trust and related services. To learn more about Stifel, please visit the company's web site at www.stifel.com.

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