

Stifel Nicolaus Opens Offices In Indianapolis, Indiana and Madison, Wisconsin

St. Louis, Missouri, May 31, 2002 - - Stifel, Nicolaus & Company, Incorporated, a full-service regional brokerage and investment banking firm established in 1890 and headquartered in St. Louis, Missouri, announced today that it has opened new offices in Indianapolis, Indiana and Madison, Wisconsin. Stifel Nicolaus' continued growth of its Private Client Group now brings the firm's total to 79 offices in 16 states.

The new Indianapolis office will be managed by Gary K. Moss, and he is joined by three experienced investment services professionals: Thomas M. Carpenter, Peter K. Johnson, and John A. Lindgren IV. The office is located at 8888 Keystone Crossing, Suite 825, Indianapolis, Indiana 46240. The phone number is 317-846-0061 or 866-804-7682, and the fax number is 317-571-8435.

The Madison office is managed by Mark E. Towne, and he is joined by Ed Reisch. The office is located at The Johnson Bank Building, 525 Junction Road, Suite 2900, Madison Wisconsin, 53717. The phone number is 608-664-5890 or 866-801-1789 and the fax number is 608-664-5895.

"We are excited to enter these two vibrant markets with quality individuals who share Stifel's commitment to service," commented Scott B. McCuaig, President of Stifel, Nicolaus' Private Client Group, and James M. Zemlyak, Senior Vice President and Chief Financial Officer.

Stifel, Nicolaus & Company, Incorporated, which also has offices in Fort Wayne, New Albany, and Valparaiso, Indiana and ten other offices in Wisconsin, is the largest subsidiary of Stifel Financial Corp., a financial services holding company whose subsidiaries are engaged in general securities brokerage, investment banking, and money management with 79 locations in 16 states, primarily in the Midwest. Stifel Financial Corp. is 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.

###