

STIFEL FINANCIAL CORP. ANNOUNCES AGREEMENT TO ACQUIRE BUTLER WICK & COMPANY FROM UNITED COMMUNITY FINANCIAL CORP

St. Louis, Missouri, December 19, 2008 – Stifel Financial Corp. (NYSE: SF) announced today that it has entered into a definitive agreement with United Community Financial Corp (“UCFC”) to acquire Butler Wick & Company, Inc. (“Butler Wick”). Through its subsidiaries, Butler Wick provides financial advice and innovative solutions to individuals, municipalities, and corporate clients through the activities of approximately 175 employees in 23 offices located in three states. Under the Stock Purchase Agreement, Stifel will acquire the capital stock of Butler Wick & Company, Inc. from Butler Wick Corp. for cash in the amount of \$12 million, subject to certain adjustments. The acquisition price represented a modest premium to book value of the net assets acquired and is expected to close during the fourth quarter of 2008.

“The combination of Stifel Nicolaus and Butler Wick represents a unique strategic fit. By adding this talented group of professionals, we meet our goal of expanding in the Ohio Valley Region, and further build upon the firm’s recent growth achieved through our successful acquisitions and integrations of the Legg Mason Capital Markets Group in 2005, and Ryan Beck last year,” commented Ronald J. Kruszewski, chairman and chief executive officer of Stifel Financial Corp. and Stifel, Nicolaus & Company, Incorporated.

“Our financial advisors and clients will be well-served through our association with Stifel Nicolaus. Their history and culture are similar to Butler Wick & Co. In fact, that is what helped draw our two firms together,” said Thomas J. Cavalier, chairman, chief executive officer and president of Butler Wick Corp.

The definitive merger agreement contains certain customary representations, warranties, and covenants on the part of Stifel, and United Community Financial. The consummation of the transaction is subject to a number of customary closing conditions and the approval of all required governmental and other regulatory entities.

About The Companies:

Stifel Nicolaus

- Founded in 1890, Stifel Nicolaus is one of the largest middle-market investment banks
- Approximately 3,300 employees in over 200 offices throughout the U.S. and 3 in Europe
- Corporate headquarters in St. Louis and Capital Markets headquarters in Baltimore
- Management and associates own in excess of 45% of the firm
- One of the largest domestic Equity Research franchises off Wall Street
- Highly regarded Private Client Group holding almost \$50 billion in client assets
- Broad Institutional Equity and Fixed Income origination and distribution capabilities
- Extensive Investment Banking expertise
- Fully diluted market capitalization in excess of \$1.1 billion

Butler Wick & Company

- Founded in 1926 and wholly owned by Butler Wick Corp, which is a wholly-owned subsidiary of United Community Financial Corp. (Nasdaq: UCFC)
- Corporate headquarters in Youngstown, Ohio
- Butler Wick & Co., Inc. is a registered broker dealer and member FINRA/SIPC
- Over 75 Financial Advisors in 18 Private Client Group offices throughout Ohio, Pennsylvania, and Western New York.
- Well-established Public Finance business since 1991.

Forward-Looking Statements

This press release contains certain forward-looking statements, including without limitation, the statements regarding the completion of the acquisition of Butler Wick and Company, Inc., Butler Wick's business and financial outlook and the benefits to Stifel of the acquisition of Butler Wick & Company. Such statements are subject to various risks and uncertainties that could cause actual results to differ materially, including risks to the closing of the acquisition. Stifel is also subject to the risks described in its reports to the Securities and Exchange Commission. Stifel does not undertake any obligation or plan to update these forward-looking statements, even though its situation may change.

Stifel Information

Stifel Nicolaus provides securities brokerage, investment banking, trading, research, investment advisory, and related financial services, to individual investors, professional money managers, businesses, and municipalities. Stifel Nicolaus is the largest subsidiary of Stifel Financial Corp. and is a member of SIPC. 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.

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