

## FOR IMMEDIATE RELEASE

### ENERGY AND NATURAL RESOURCES BANKERS JOIN STIFEL NICOLAUS

**ST. LOUIS, June 24, 2008** – Stifel, Nicolaus & Company, Incorporated today announced that Patrick Keeley, Chris Shebby, Kerry McKeon, and Julien Smythe have joined the firm’s Investment Banking Group. All four were previously members of the Energy & Natural Resources practice at FBR Capital Markets, where Mr. Shebby had served as co-group head and Mr. Keeley served as co-head of investment banking.

These senior bankers join Managing Directors Sandy Stewart and Jim Georgiow in Stifel’s Energy & Natural Resources Group, which will be co-headed by Messrs. Stewart and Shebby. Mr. Keeley will also serve as co-head of investment banking at Stifel and will work with other industry groups in business development, with a particular focus on Rule 144A equity transactions, with which he and his team enjoyed significant success while at FBR. Mr. McKeon will continue to focus on the Mining and Metals sectors, with an emphasis on the coal industry. Mr. Smythe will focus on growing the firm’s presence in the Houston market. Five other energy bankers have also joined the Group.

In announcing the new additions to Stifel Nicolaus, Ronald J. Kruszewski, Chairman and Chief Executive of the firm, said, “We are delighted to add these talented professionals to our expanding investment banking platform. The industry knowledge, personal relationships, experience, and product expertise that they bring to Stifel Nicolaus will help us continue to propel our capital markets business and strengthen our franchise.” Dick Himelfarb, head of investment banking at Stifel, added, “The addition of these bankers evidences an important commitment on the part of Stifel Nicolaus to continue building our Investment Banking business. Their skills help enhance our arsenal and, together with our existing Energy and Natural Resources team, create an industry leader for us in energy and natural resources.”

Together, the new bankers completed 87 transactions in the energy and natural resources space, representing over \$18 billion in market value while at FBR. “Stifel Nicolaus represents a wonderful opportunity for our team,” said Mr. Keeley. “Taking advantage of its strong investment banking platform, highly regarded research group, and balance of both retail and institutional distribution, I am confident that we can help take this franchise to a new level. I look forward to contributing to the firm’s growth not only in energy and natural resources, but across capital markets.” Added Mr. Shebby, “We look forward to continuing to provide our clients with creative solutions and high-quality transaction executions for their financing needs. From the Stifel Nicolaus platform, we’ll be able to do more for our energy and natural resources clients than ever before.”

Stifel, Nicolaus & Company, Incorporated is the principal subsidiary of Stifel Financial Corp. (NYSE:SF), a financial services holding company headquartered in St. Louis. Stifel Nicolaus is a full-service retail and institutional brokerage and investment banking firm with 178 offices in 29 states and the District of Columbia, and 3 European offices through Stifel Nicolaus Limited. To learn more about Stifel, please visit the company’s web site at [www.stifel.com](http://www.stifel.com).

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