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For Immediate Release

STIFEL FINANCIAL ANNOUNCES AN INVESTMENT IN FINANCIAL STOCKS, LLC

ST. LOUIS, MO – April 16, 2008 – Stifel Financial Corp. (NYSE: SF) (“Stifel”) and Financial Stocks, LLC (“FSI Group”) announced today that Stifel has made an investment in FSI Group. The investment has been made initially in the form of a Senior Participating Convertible Note, which, upon certain events and conditions, is convertible into a significant minority interest in FSI Group.

“We are pleased to have this opportunity to invest in one of the leading multi-strategy asset management firms in the financial services sector,” said Ronald J. Kruszewski, Chairman and Chief Executive Officer of Stifel. “We believe it is an opportune time to invest in a private equity and investment fund asset manager specializing in financial institutions.”

“We are in a period of historic change and opportunity in the financial services sector. Stifel’s investment in our firm will help us capitalize on this opportunity. We have worked with Stifel extensively over the past decade, and look forward to expanding our partnership,” said Steven N. Stein, Chairman and Chief Executive Officer of FSI Group.

“Stifel is a firm that brings a tremendous amount of resources, capability, and an entrepreneurial culture which will support the same excellent investment process our clients expect of FSI Group,” said John M. Stein, President of FSI Group.

Mr. Kruszewski added, “In addition to our current capabilities in equity research, equity and fixed income trading, investment banking, and correspondent banking, our alliance with FSI Group will add additional capabilities to serve both our banking and investing clients. As we see the landscape evolving, we expect that the advice and access to capital that Stifel can provide our financial institution clients will become more valuable than ever, and we stand ready to serve all of our clients.”

About Financial Stocks, LLC (“FSI Group”)

FSI Group, headquartered in Cincinnati, Ohio, operates a multi-strategy investment platform focused on opportunities in the financial services sector. The firm specializes in investing in banks, thrifts, insurance companies, and other financial services firms. The firm’s funds focus on private equity and long/short equity hedge funds. FSI Group delivers value to its investors and its portfolio companies through its broad and deep industry experience, expertise in corporate finance, and experience with complex financial institution regulation and capital structures. FSI Group was founded in 1995 by Steve and John Stein.

About Stifel Financial

Stifel Financial Corp. is a Delaware corporation and a financial services holding company headquartered in St. Louis. Stifel's principal subsidiary is Stifel, Nicolaus & Company, Incorporated ("Stifel Nicolaus"), a full-service retail and institutional brokerage and investment banking firm. Stifel's principal activities are: private client services, including securities transaction and financial planning services; institutional equity and fixed income sales, trading, and research, and municipal finance; investment banking services, including mergers and acquisitions, public offerings, and private placements; and retail and commercial banking, including personal and commercial lending programs. Stifel operates 173 offices in 28 states and the District of Columbia through its principal subsidiary, Stifel Nicolaus, and 3 European offices through Stifel Nicolaus Limited. To learn more about Stifel, please visit the Company's web site at www.stifel.com.

Forward-Looking Statements

This press release contains certain statements that may be deemed to be "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this press release not dealing with historical results are forward-looking and are based on various assumptions. The forward-looking statements in this press release are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include, among other things, the following possibilities: the ability to successfully integrate the acquired companies; a material adverse change in the financial condition; the risk of borrower, depositor and other customer attrition; a change in general business and economic conditions; changes in the interest rate environment, deposit flows, loan demand, real estate values, and competition; changes in accounting principles, policies or guidelines; changes in legislation and regulation; other economic, competitive, governmental, regulatory, geopolitical, and technological factors affecting the companies' operations, pricing, and services; and other risk factors referred to from time to time in filings made by Stifel with the Securities and Exchange Commission. Forward-looking statements speak only as to the date they are made. Stifel does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. Stifel disclaims any intent or obligation to update these forward-looking statements.

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