

FOR IMMEDIATE RELEASE

**JOE PURCELL NAMED HEAD OF STIFEL NICOLAUS'
FINANCIAL SPONSORS PRACTICE**

NEW YORK, October 7, 2008 – Stifel, Nicolaus & Company, Incorporated is pleased to announce that Joe Purcell has joined the firm's Investment Banking Group as a Managing Director and Head of the Financial Sponsors practice.

Mr. Purcell comes to Stifel from J.P. Morgan, where he served as head of the firm's market leading Mid-Cap Financial Sponsor Coverage effort. His role at J.P. Morgan included serving as the senior relationship banker for middle market sponsor clients, and delivering the firm's full range of M&A, equity, and debt capital markets capabilities. Prior to joining J.P. Morgan's Financial Sponsor group in 2000, Mr. Purcell served for many years as a banker in the firm's High Yield group.

"We are committed to building long-term relationships with the financial sponsor community regardless of market conditions, and the middle market is the core strength of Stifel's rapidly growing investment banking practice," said Ron Kruszewski, Chairman and Chief Executive Officer of Stifel Nicolaus. "Building on Joe's skills and strong relationships with the middle market financial sponsor community, and working with Bob Kent to enhance the strong foundation that we have established in this area, we expect Joe to be an integral member of our investment banking team as we continue to position our practice for further growth."

"We believe that an effective and powerful Financial Sponsors effort is a critical component of our investment banking practice and that Joe Purcell and Bob Kent give us the leadership and complement of resources we have sought in this sector," said Dick Himelfarb, Head of Investment Banking.

After graduating from the College of the Holy Cross in 1980, Mr. Purcell served as an officer in the U.S. Navy in a number of different roles. Upon leaving the Navy he earned an M.B.A. from the Harvard Business School, and in 1993 joined Chemical Bank (predecessor to J.P. Morgan).

Founded in 1890, 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 189 offices in 34 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.

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