

FOR IMMEDIATE RELEASE

**STIFEL NICOLAUS OPENS 14 NEW OFFICES
IN THE FIRST HALF OF 2008**

ST. LOUIS, July 17, 2008 — Stifel, Nicolaus & Company, Incorporated is pleased to announce that it has added 14 new Private Client Group offices in the first half of 2008 as part of its ongoing expansion efforts.

The new additions include Stifel's first offices in Arizona, Oregon, and Washington; in Phoenix, Medford, and Seattle, respectively. Stifel also doubled its number of offices in California by opening branches in Lincoln Hills, Monterey, Oxnard, and Westlake Village. The firm made its initial foray into California in the fall of 2007 with offices in Grass Valley, Pasadena, Roseville, and Santa Rosa.

Additionally, Stifel strengthened its presence within its existing geographic footprint, with new offices in Brevard, North Carolina; Florence, South Carolina; Frontenac, Missouri; Harwich, Massachusetts; Memphis, Tennessee; Oconomowoc, Wisconsin; Ramsey, New Jersey; and Springfield, Illinois.

“The investment industry’s top professionals are quickly recognizing that Stifel Nicolaus’ entrepreneurial spirit and lack of bureaucracy make it a great place to call home,” said Scott B. McCuaig, President of Stifel Nicolaus. “As a result, more and more investors are making Stifel their firm of choice, and we look to continue our growth in the second half of 2008.”

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 181 offices in 32 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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