

For Immediate Release

Stifel Financial Announces Completion of 1,000,000 Share Common Stock Offering

ST. LOUIS, MO – June 11, 2009. Stifel Financial Corp. (the “Company”) (NYSE: SF) announced today that it has completed its previously announced “at-the-market” common equity offering program. The Company issued 1,000,000 shares of common stock since the beginning of the offering on June 4, 2009 at a weighted average price per share of \$45.00. The registered sales took place through the previously announced ATM Equity OfferingSM Sales Agreement with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Stifel, Nicolaus & Company, Incorporated.

“We are pleased with the market reception to our equity offering. The additional capital will allow Stifel to continue its growth strategy and solidifies our already strong balance sheet,” commented Ronald J. Kruszewski, Stifel’s Chairman and Chief Executive Officer. On a pro-forma basis as a result of this offering, the Company’s March 31, 2009 ratio of Tier 1 capital to risk weighted assets increased from 51% to 55% and the Company’s ratio of tangible common equity to assets increased from 26% to 28%.

This press release is not an offer to sell or purchase or a solicitation of acceptance of an offer to sell or purchase, which may be made only pursuant to the terms of the prospectus that the Company filed with the SEC in connection with this offering.

Company Information

Stifel Financial Corp. operates 238 offices in 37 states and the District of Columbia through its principal subsidiary, Stifel Nicolaus, and 3 European offices through Stifel Nicolaus Limited. Stifel Nicolaus provides securities brokerage, investment banking, trading, investment advisory, commercial and retail banking and related financial services to individual investors, professional money managers, businesses, and municipalities. Stifel Bank & Trust offers a full range of consumer and commercial lending solutions. 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. 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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