

FOR IMMEDIATE RELEASE

**Stifel Financial Names Victor Nesi Director of Investment Banking,
Co-Director of Capital Markets**

ST. LOUIS – June 25, 2009 – Stifel, Nicolaus & Company, Incorporated, a subsidiary of Stifel Financial Corp. (NYSE:SF), has named Victor J. Nesi as Director of Investment Banking and Co-Director of Capital Markets. He assumes his new post July 1, and will be based in New York, where Stifel Nicolaus has significantly expanded its Capital Markets operations.

Mr. Nesi will join Thomas P. Mulroy as Co-Director of Stifel's Capital Markets Group. Mr. Mulroy continues in his post as Director of Equity and Fixed Income Institutional Sales and Trading. Both Mulroy and Nesi will report to Stifel Chairman and CEO Ronald J. Kruszewski.

Mr. Nesi, 49, has more than 20 years of banking and private equity experience, most recently with Merrill Lynch, where he headed the global private equity practice for the telecommunications and media industry. From 2005 to 2007, he directed Merrill Lynch's investment banking group for the Americas region. In that role, he was responsible for the firm's investment banking origination activities for corporate, financial, and sovereign clients in the United States, Canada, and Latin America across all industries and products.

Prior to joining Merrill Lynch in 1996, Mr. Nesi spent seven years as an investment banker at Salomon Brothers and Goldman Sachs. He began his career in corporate and securities law with the Shea and Gould law firm.

During his career, he has been involved in a number of landmark transactions, most recently the \$25 billion sale of ALLTEL to a private equity group and the \$4 billion recapitalization of Asurion Corp. He also was involved in the \$10.6 billion IPO for AT&T Wireless and its subsequent sale to SBC Communications (now AT&T) in a \$40 billion all-cash transaction.

“Victor brings a wealth of experience and success that is further evidence of our growing momentum in the financial markets,” said Mr. Kruszewski. “The leadership and expertise that Victor brings to Stifel will be a critical component to our continued growth in the industry. We are fortunate to have both Tom and Victor on our outstanding senior management team as they take charge of capital markets for Stifel, in addition to their other responsibilities.”

“I am excited to be joining Ron and the rest of his outstanding senior management team at Stifel during this time of tremendous opportunity in the markets and for the firm. This team has built an exceptional capital markets, research, banking, and retail franchise. I am confident that, together with Tom and the other leaders in the capital markets division, we can take this platform for growth and deliver exceptional service to our clients and value to the Stifel shareholders,” Mr. Nesi said.

(more)

He will succeed Richard J. Himelfarb, 67, who will become Chairman of Investment Banking and continue as a Director and Vice Chairman of the Board of Stifel Financial Corp. Mr. Himelfarb joined Stifel Nicolaus as Director of Investment Banking in December 2005, when Stifel acquired Legg Mason Capital Markets. He had been Head of Investment Banking at Legg Mason since 1983, following 16 years in the practice of corporate, tax, and securities law.

“Dick Himelfarb was a principal architect of our strategic acquisition of Legg Mason Capital Markets, and his energy, initiative, and leadership have been integral to our success. We look forward to his continued contributions to our firm,” Mr. Kruszewski said.

“Adding talent like Victor, as well as broadening our product and service offerings, will position Stifel for the opportunities ahead as our national focus continues to expand,” said Mr. Himelfarb. “I look forward to working with Ron and Victor to accelerate the firm’s dynamic progress.”

Stifel Financial Corp. currently operates 238 offices in 37 states and the District of Columbia through its principal subsidiary, Stifel, Nicolaus & Company, Incorporated, and three European offices through Stifel Nicolaus Limited. Stifel Nicolaus provides securities brokerage, investment banking, trading, investment advisory, and related financial services, primarily to individual investors, professional money managers, businesses, and municipalities. Stifel Financial Corp. is listed on the New York Stock Exchange under the symbol “SF.” 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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