

FOR IMMEDIATE RELEASE

WILLIAM HEINZERLING JOINS STIFEL NICOLAUS AS HEAD OF FIXED INCOME CAPITAL MARKETS GROUP

ST. LOUIS, May 22, 2009 – Stifel, Nicolaus & Company, Incorporated, a leading full-service brokerage and investment banking firm, is pleased to announce that William Heinzerling has joined the firm as Head of the Fixed Income Capital Markets Group.

Mr. Heinzerling has over two decades of experience in the securities industry, during which time he has held numerous senior positions at major Wall Street firms. He most recently served as Managing Partner and a founding member of CapRio Management LLC, a New York-based investment advisory firm, and as a consultant to Korn/Ferry International, a Los Angeles-based global provider of talent management solutions.

From 1984 to 2005, Mr. Heinzerling was with Citigroup/Smith Barney. In 1995, he was appointed to the position of Managing Director and Co-Head of the Global Fixed Income Division, and later headed up the transition committee between Salomon Smith Barney and Citigroup. During his tenure at Citigroup, Mr. Heinzerling held the following positions: Head of Global Futures, Global Short-Term Products, Retail Mid-Market Sales & Trading, Global Finance, and Prime Brokerage.

“We’re very pleased to have Bill Heinzerling on board here at Stifel,” said Ron Kruszewski, President and Chief Executive Officer of Stifel Nicolaus. “With his depth of experience and network of relationships within the industry, Bill is the perfect individual to lead our Fixed Income Capital Markets Group.”

Mr. Heinzerling graduated summa cum laude from St. Joseph’s College with a Bachelor of Arts in economics. He is an active board member of InkStop and the Boomer Esiason Foundation for cystic fibrosis.

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 236 offices in 36 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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