

FOR IMMEDIATE RELEASE

STIFEL'S 1919 INVESTMENT COUNSEL ACQUIRES RAND & ASSOCIATES

St. Louis, October 2, 2018 – Stifel Financial Corp. (NYSE: SF) today announced that 1919 Investment Counsel, LLC (“1919”), its wholly-owned subsidiary and an SEC registered investment adviser, has acquired Rand & Associates (“Rand”), an independent SEC registered investment adviser. Rand, like 1919, provides comprehensive wealth management and investment counsel services to individuals, families, and institutions. Combined, 1919 and Rand have more than \$12 billion in assets under management. Terms of the transaction were not disclosed.

Based in San Francisco, Rand has approximately \$1.3 billion in assets under management. Rand offers a wide range of financial services, including managing equity and fixed income portfolios, partnering with accountants, estate and tax attorneys, and advising clients on estate planning, financial decision analysis, and charitable giving programs. Rand designs tailored portfolios that seek to balance each client’s income needs, growth objectives, and risk tolerances.

“We are excited to welcome Andrew Rand and his team to Stifel,” said Ronald J. Kruszewski, Chairman and CEO of Stifel. “The addition of Rand to Stifel’s 1919 platform is yet another step in the firm’s expanding wealth and asset management practices. Our strategy of focusing on attracting high-quality organizations and people has been essential in the growth of our asset management business, which collectively now has more than \$30 billion under management.”

“1919’s client-centric, service-oriented culture and professionalism are an ideal fit for our clients and team,” said Andrew Rand, Founder and Managing Director of Rand. “Their well-developed administrative, operations, and trading infrastructure will enable us to focus even more intently on providing expert investment advisory and wealth management services. Most importantly, 1919 shares our core values and our commitment to always put our clients’ best interests first.”

“The Rand acquisition gives 1919 a long-sought physical presence on the West Coast where we already serve many clients,” said Harry O’Mealia, President & CEO of 1919 Investment Counsel. “We are growing our firm opportunistically, focusing on doing business with those who share our commitment to serving as the advisor of choice for our clients and the employer of choice for our associates. Andrew Rand and his team complement us in so many ways and we are thrilled to welcome them as a partner.”

Keefe, Bruyette & Woods, a Stifel company, served as financial advisor to 1919 in this transaction.

Stifel Company Information

Stifel Financial Corp. (NYSE: SF) is a financial services holding company headquartered in St. Louis, Missouri, that conducts its banking, securities, and financial services business through several wholly owned subsidiaries. Stifel’s broker-dealer clients are served in the United States through Stifel, Nicolaus & Company, Incorporated, including its Eaton Partners business division; Keefe, Bruyette & Woods, Inc.; Miller Buckfire & Co., LLC; Century Securities Associates, Inc., and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. The Company’s broker-dealer affiliates provide securities brokerage, investment banking, trading, investment advisory, and related financial services to individual

investors, professional money managers, businesses, and municipalities. Stifel Bank and Stifel Bank & Trust offer a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. offer trust and related services. To learn more about Stifel, please visit the Company's website at www.stifel.com.

About 1919 Investment Counsel

1919 Investment Counsel, LLC is a subsidiary of Stifel Financial Corp. (NYSE: SF) and a registered investment adviser. Its mission for close to 100 years has been to provide counsel and insight that helps families, individuals, and institutions achieve their financial goals. The firm has more than \$11 billion in client assets under management and 20 portfolio managers nationally who average 31 years of experience. To learn more about 1919 Investment Counsel, please visit the Company's website at www.1919ic.com.

About Rand & Associates

Rand & Associates is a professional, employee-owned wealth management company headquartered in San Francisco, California. The firm's practice provides collaborative, ongoing financial planning and strategic wealth management for families and retirees. Rand also provides investment management services for retirement plans, foundations, and other institutional clients. Comprised of 11 professionals, Rand & Associates manages more than \$1 billion in client assets for more than 400 clients.

Cautionary Note Regarding Forward-Looking Statements

The information contained in 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 report not dealing with historical results are forward-looking and are based on various assumptions. The forward-looking statements in this report are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. Material factors and assumptions could cause actual results to differ materially from current expectations. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. The Company disclaims any intent or obligation to update these forward-looking statements.

Media Contact

Neil Shapiro, (212) 271-3447
shapiron@stifel.com

Investor Relations Contact

Joel Jeffrey, (212) 271-3610
investorrelations@stifel.com