

**FOR IMMEDIATE RELEASE**

## **STIFEL COMPLETES ASSET PURCHASE OF GEORGE K. BAUM & COMPANY**

**ST. LOUIS, SEPTEMBER 30, 2019** – Stifel Financial Corp. (NYSE: SF) today announced that it has completed the acquisition of certain assets of George K. Baum & Company.

“I am thrilled to welcome the team from George K. Baum & Company to Stifel,” said Ronald J. Kruszewski, Chairman and CEO of Stifel. “The firm’s capabilities in both taxable and tax-exempt municipal securities are a natural fit with Stifel’s existing municipal finance platform and provide a strong foundation to further grow the business.”

Founded in 1928, GKB is headquartered in Kansas City, Missouri, and maintains 24 offices nationwide, including public finance offices in 22 cities. The firm has consistently ranked as a leading underwriter and financial advisor in many areas of the country including Colorado, Kansas, Missouri, and Utah and has strong nationwide practices including housing, higher education, and independent schools. Since 2000, GKB has provided underwriting or financial advisory services to more than 7,796 municipal bond issues totaling more than \$320 billion.

### **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](http://www.stifel.com).

### **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. Annualized, pro forma, projected and estimated numbers are used for illustrative purpose only, are not forecasts and may not reflect actual results.

**Stifel Investor Relations Contact**

Joel Jeffrey, (212) 271-3610  
[investorrelations@stifel.com](mailto:investorrelations@stifel.com)

**Stifel Media Relations Contact**

Neil Shapiro, (212) 271-3447  
[shapiron@stifel.com](mailto:shapiron@stifel.com)