

## FOR IMMEDIATE RELEASE

### STIFEL ANNOUNCES PRICING OF \$200 MILLION OF NON-CUMULATIVE PERPETUAL PREFERRED STOCK

**ST. LOUIS, May 12, 2020** – Stifel Financial Corp. (NYSE: SF) today announced it has priced an underwritten registered public offering of 8,000,000 depositary shares (\$200 million of aggregate public offering price), each representing a 1/1000th interest in a share of perpetual 6.125% Non-Cumulative Preferred Stock, Series C, \$1.00 par value, with a liquidation preference of \$25,000 per share (equivalent to \$25 liquidation preference per depositary share).

When, as, and if declared by the board of directors of the Company, dividends will be payable at an annual rate of 6.125%, payable quarterly, in arrears. The Company may redeem the Series C preferred stock at its option, subject to regulatory approval, on or after June 15, 2025 or following a regulatory capital treatment event as described in the prospectus supplement and accompanying prospectus relating to the offering. The Series C preferred stock will rank equally with the Company's outstanding perpetual 6.25% Non-Cumulative Preferred Stock, Series A and 6.25% Non-Cumulative Preferred Stock, Series B with respect to the payment of dividends and the distribution of assets upon voluntary or involuntary liquidation, dissolution or winding up of the Company's affairs.

The underwriters have been granted a 30-day option to purchase an additional amount of Series C preferred stock to cover over-allotments, if any. The Series C preferred stock will be issued pursuant to an effective shelf registration statement previously filed with the Securities and Exchange Commission on Form S-3 and available for review on the Securities and Exchange Commission's website at [www.sec.gov](http://www.sec.gov). Stifel expects to use the net proceeds from the offering for general corporate purposes. The offering is expected to close on May 19, 2020, subject to customary closing conditions.

Keefe, Bruyette & Woods, *A Stifel Company*, BofA Securities, Inc., Citigroup Global Markets Inc., Morgan Stanley & Co. LLC and Wells Fargo Securities, LLC are acting as book-running managers.

This offering will be made only by the prospectus and prospectus supplement related to this offering. Copies of the preliminary prospectus supplement and the accompanying base prospectus, when available, may be obtained from Keefe, Bruyette & Woods, *A Stifel Company*, Attn: Capital Markets, 787 Seventh Avenue, 4th Floor, New York, NY 10019, 1-800-966-1559; from BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001, Attn: Prospectus Department, or by emailing: [dg.prospectus\\_requests@bofa.com](mailto:dg.prospectus_requests@bofa.com); from Citigroup Global Markets Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, 1-800-831-9146, or by emailing [prospectus@citi.com](mailto:prospectus@citi.com); from Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, New York, NY 10014; or from Wells Fargo Securities, LLC, 608 2nd Avenue South, Suite 1000, Minneapolis, MN 55402, Attn: WFS Customer Service, 1-800-645-3751, or by emailing [wfcustomerservice@wellsfargo.com](mailto:wfcustomerservice@wellsfargo.com).

## **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 and Century Securities Associates, Inc. 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). For global disclosures, please visit <https://www.stifel.com/investor-relations/press-releases>.

## **Cautionary Note Regarding 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 earnings release not dealing with historical results are forward-looking and are based on various assumptions. The forward-looking statements in this earnings release are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. For information about the risks and important factors that could affect the Company's future results, financial condition and liquidity, see "Risk Factors" in Part I, Item 1A of the Company's Annual Report on Form 10-K for the year ended December 31, 2019 and in Part II, Item 1A of our Quarterly Report on Form 10-Q for the quarter ended March 31, 2020. Forward-looking statements speak only as to the date they are made. The Company disclaims any intent or obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

Statements about the effects of the COVID-19 pandemic on the Company's business, results, financial position and liquidity may constitute forward-looking statements and are subject to the risk that the actual impact may differ, possibly materially, from what is currently expected.

## **Stifel Investor Relations**

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