

FOR IMMEDIATE RELEASE

STIFEL FINANCIAL AND NASDAQ SIGN NEW MARKET TECHNOLOGY AGREEMENT

Stifel Selects Nasdaq to Power its Alternative Trading System

May 20, 2020, NEW YORK & ST. LOUIS – [Stifel Financial Corp.](#) (NYSE: SF) and [Nasdaq](#) (Nasdaq: NDAQ) today announced that Stifel will leverage Nasdaq technology for its new Alternative Trading System, developed and powered by Nasdaq’s Market Technology. The Stifel Crossing Platform (STFX) is targeted to go live next month and will offer unique liquidity to the firm’s 3,500 institutional clients.

The U.S.-based wealth management and investment banking firm will be the first regional broker to launch a platform of this kind. The system will enhance Stifel’s trading capabilities by leveraging the firm’s substantial retail order flow. The STFX also offers unparalleled flexibility and seamless integration of new technologies, while also meeting all regulatory requirements.

“This is yet another example of Stifel making strategic investments in key areas of our business to better serve clients, especially as conditions change and market structure evolves,” said Hugh Warns, Global Head of Equities at Stifel. “By leveraging Nasdaq’s technology, we are able to revolutionize and differentiate how we bring quality executions and transaction services to our clients, while also achieving cost efficiency.”

“We are excited to provide a tailored execution approach, as well as access to a unique source of liquidity to our clients,” added John Spensieri, Head of U.S. Equity Trading at Stifel. “We will also be rolling out a suite of proprietary algorithms, enabling us to consolidate Stifel’s institutional, retail, and advisory flow through a single hub prior to routing.”

“Through this partnership, we are delivering to Stifel high-performing technology and a scalable infrastructure solution, ensuring flexibility and regulatory expertise,” said Valerie Bannert-Thurner, Senior Vice President, Market Technology, Nasdaq. “Our experience in building and operating markets and trading systems, as well as our technical expertise, will provide Stifel with sophisticated functionality to support their efforts to innovate, compete and grow their offerings and services as a world-class brokerage firm.”

Stifel operates one of the largest equity trading platforms outside of the bulge-brackets. The firm is an active daily market maker in more than 4,000 stocks across all sectors and traded 6.6 billion shares in 2019.

Nasdaq's world-leading market technology powers more than 250 of the world's market infrastructure organizations and market participants, including broker-dealers, exchanges, clearinghouses, central securities depositories and regulators, in over 50 countries with end-to-end, mission-critical technology solutions.

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ABOUT STIFEL

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. For global disclosures, please visit <https://www.stifel.com/investor-relations/press-releases>.

ABOUT NASDAQ

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions and career opportunities, visit us on [LinkedIn](#), on Twitter [@Nasdaq](#), or at www.nasdaq.com.

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