

FOR IMMEDIATE RELEASE**STIFEL INCREASES SHARE REPURCHASE AUTHORIZATION, RAISES COMMON STOCK DIVIDEND AND DECLARES PREFERRED STOCK DIVIDEND**

ST. LOUIS, January 30, 2020 – Stifel Financial Corp. (NYSE: SF) today announced that its Board of Directors has increased the company’s share repurchase authorization to 10 million shares. The Board’s authorization does not have a fixed expiration date and shares may be repurchased through open market or privately negotiated transactions based on prevailing market conditions.

In addition to the increased share repurchase authorization, the Board of Directors declared a quarterly cash dividend on shares of its common stock of \$0.17 per share, up 13 percent from \$0.15 per share in the previous quarter, payable March 16, 2020, to shareholders of record at the close of business on March 2, 2020.

The Board of Directors also declared a quarterly cash dividend on the outstanding shares of its 6.25% Non-Cumulative Perpetual Preferred Stock, Series A (the “Series A Preferred Stock”) and 6.25% Non-Cumulative Perpetual Preferred Stock, Series B (the “Series B Preferred Stock”). The declared cash dividend on the Series A Preferred Stock and the Series B Preferred Stock is for the period from December 15, 2019, up to, but excluding March 15, 2020. The declared cash dividend equated to approximately \$0.390625 per depositary share, or \$390.625 per share of the Preferred Stock outstanding. The cash dividend is payable on March 16, 2020 to shareholders of record on March 2, 2020.

The Company’s Series A Preferred Stock trades on the New York Stock Exchange under the symbol “SF PrA.” and the Company’s Series B Preferred Stock trades on the New York Stock Exchange under the symbol “SF PrB.”

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., Century Securities Associates, Inc., Miller Buckfire & Co., LLC and MainFirst Securities US Inc., each of which is a broker-dealer registered with the SEC and members of FINRA. Stifel Financial Corp. has the following non-U.S. subsidiaries. In the United Kingdom, Stifel Nicolaus Europe Limited is authorized and regulated by the United Kingdom Financial Conduct Authority (“FCA”) (FRN 190412) and is a member of the London Stock Exchange and also trades under the name Keefe, Bruyette & Woods Europe. In Germany, MainFirst Bank AG is regulated by the German Federal Financial Services Authority (Bundesanstalt für Finanzdienstleistungsaufsicht, or BaFin), as well as MainFirst Schweiz AG, which is regulated by the Eidgenössische Finanzmarktaufsicht (FINMA). MainFirst Bank AG’s London branch is authorized by BaFin and supervised by the Financial Conduct Authority for the conduct of UK business, its Milan branch is authorized and regulated by BaFin and supervised by CONSOB/Bank of Italy, and its Paris branch is authorized and regulated by BaFin and supervised by AMP/Autorité de Contrôle Prudentiel. In Geneva, Stifel maintains Stifel Europe Geneva S.A. In Canada, Stifel Nicolaus Canada, Incorporated is authorized and regulated by Investment Industry Regulatory Organization of Canada (IIROC) and also trades under the names “Stifel GMP” and “Stifel First Energy”. 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.

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