



FOR IMMEDIATE RELEASE

KBW NAMES MATTHEW KELLEY DIRECTOR OF RESEARCH

NEW YORK, June 7, 2021 – Keefe, Bruyette & Woods (KBW), a leading specialist investment bank to the financial services and fintech sectors, and a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF), today named Matthew (Matt) Kelley as Director of Research, based in New York. He succeeds Fred Cannon, who retired from the firm earlier this year.

“It is my pleasure to welcome Matt to KBW,” said Thomas B. Michaud, President and CEO of KBW. “With significant buy-side and sell-side equity research experience, Matt is eminently qualified for the position and we are confident he will build on the firm’s reputation for research excellence.”

Prior to joining KBW, Mr. Kelley was a Principal and Director of Research at Sirios Capital Management, where he led many initiatives including strategic development and thought leadership, and also managed the firm’s summer associate and associate analyst programs. He previously served as Vice President of Corporate Strategy at Affiliated Managers Group, Inc. (AMG), responsible for the creation and development of the firm’s thought leadership presence and various other corporate initiatives while reporting to the Chairman and CEO.

Earlier in his career, Mr. Kelley was a senior equity research analyst covering brokers, asset managers, and exchanges at Morgan Stanley and has experience covering most financial services sub-sectors during his time in equity research at both Morgan Stanley and Citigroup. He was recognized as one of *Institutional Investor’s* “Rising Stars of Wall Street Research” in 2012 and was also ranked among the leading equity research analysts by Greenwich Associates the same year. Mr. Kelley earned his BS in Business Administration from the University of Richmond, and his MBA from the Kenan-Flagler Business School at the University of North Carolina.

“Research is the crown jewel at KBW and I am honored to join the firm in this role,” commented Matt Kelley. “I look forward to working with KBW’s superb team of analysts to provide clients with best-in-class analysis, especially during this time of significant change and disruption across the financial services industry.”

KBW provides equity research coverage of more banks than any other U.S. investment bank. In addition to individual company research, the KBW team also offers crucial insights into the evolution of the global financial sector as it relates to technology, regulation, macroeconomics, and market structure. The firm is currently ranked No.1 for large cap, SMID cap, and non-banks financial services research by Greenwich Associates.

KBW Information

KBW LLC, a Stifel company, operates in the U.S. and Europe through its broker dealer subsidiaries, Keefe, Bruyette & Woods, Inc. and Stifel Nicolaus Europe Limited (“SNEL”), also trading as Keefe, Bruyette & Woods Europe (“KBW Europe”). Over the years, KBW has established itself as a leading authority in the banking, insurance, brokerage, asset management, mortgage banking, fintech and specialty finance sectors. Founded in 1962, the firm maintains industry-leading positions in the areas of research, corporate finance, mergers and acquisitions as well as sales and trading in equities securities of financial services companies.



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 Stifel Independent Advisors, LLC. 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>.

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