

FOR IMMEDIATE RELEASE

STIFEL FINANCIAL ACQUIRES NORTH ATLANTIC CAPITAL'S FUTURE VENTURE INVESTMENT BUSINESS

St. Louis, Missouri and Portland, Maine, February 19, 2021 – Stifel Financial (NYSE: SF) today announced an agreement to acquire the future business of North Atlantic Capital Corporation, based in Portland, Maine. The acquisition further positions Stifel as an active manager of small business investment corporations (“SBIC”) and of venture capital (“VC”) funds. In addition to the acquisition, Stifel has made a financial commitment to invest in the next North Atlantic SBIC. North Atlantic has been re-branded North Atlantic Capital – a Stifel Company.

The transaction brings together two very complimentary businesses. The North Atlantic investment strategy, which is focused on high growth technology companies, aligns well with Stifel’s nationally recognized expertise in institutional research and investment banking services. North Atlantic portfolio companies will now have ready access to the substantial array of Stifel resources to support their growth and success.

“We are pleased to find a partner with a strong investment track record and an experienced team that fits well in our culture,” said Victor Nesi, Stifel Financial Co-President and Head of the Stifel Institutional Group. “Our plan is to leverage North Atlantic’s deep understanding of the venture capital markets to help us build out a robust services offering for privately held, high-growth technology businesses.”

“The venture capital markets have evolved significantly in size and sophistication over the 35 years since North Atlantic was formed in 1986,” commented David Coit, North Atlantic Co-Founder and Managing Director. “North Atlantic has been an early adopter of industry innovations, including our current structured capital, combining elements of long term debt and equity instruments tailored to meet our portfolio companies’ needs. We look forward to leveraging Stifel resources to identify new and creative approaches to supporting growth technology companies in the future.”

North Atlantic Managing Director Mark J. Morrissette added, “Stifel brings a wealth of resources to support the future growth of North Atlantic. By leveraging Stifel’s strengths in investment banking, institutional research, and venture lending, we see a significant opportunity to bolster North Atlantic’s competitive position in the venture capital marketplace.”

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

North Atlantic Capital – a Stifel Company Information

North Atlantic Capital is a Portland, Maine, based venture capital management company with a long history of investing in privately held, high-growth technology businesses. Since its inception, North Atlantic has invested in over 100 companies throughout the continental United States, including early-stage investments in Maine based WEX (NYSE: WEX) and IDEXX (Nasdaq: IDXX). North Atlantic generally invests in a wide range of financing structures, including subordinated debt with warrants, preferred stock and common equity. North Atlantic has extensive experience in leading transactions as well as partnering with other venture capital and private equity firms. To learn more about North Atlantic, please visit the Company's website at www.northatlanticcapital.com.

Media Contact

Neil Shapiro, (212) 271-3447
shapiron@stifel.com

Investor Contact

Joel Jeffrey, (212) 271-3610
jjeffrey@stifel.com