

FOR IMMEDIATE RELEASE

STIFEL ANNOUNCES ALLIANCE WITH LFE CAPITAL

Collaboration Aims to Further Connect Female Entrepreneurs with Necessary Capital to Succeed

ST. LOUIS, January 27, 2022 — Stifel Financial Corp. (NYSE: SF) today announced an alliance with LFE Capital, a growth equity firm dedicated to providing capital to women-owned and managed health and wellness businesses. As part of this partnership, Stifel is making a minority investment in LFE Capital and becoming an LP in its fourth fund. This investment is an important extension of Stifel’s initiative to develop relationships with the capacity to provide principal solutions.

Founded in 2001 by Leslie Frecon, LFE Capital provides expansion or buyout capital to high-growth companies with revenues of \$2-20 million. The firm’s strategy encompasses products and services that promote healthy living and improve healthcare with a particular focus in businesses with female ownership or management that also serve female consumers. As one of the earliest woman-owned private equity managers targeting women-owned and managed businesses, LFE is a pioneer in asset management.

“We are committed to LFE Capital’s ongoing mission to expand access to capital and networks to facilitate the continued success of the women’s business community,” said Victor Nesi, Co-President of Stifel and Head of Stifel’s Institutional Group. “Through this collaboration, we can generate more unique and meaningful opportunities for Stifel employees and clients. We admire Leslie’s foresight and tenacity in building LFE Capital and we are thrilled to take the next step of the journey with her and her team.”

Recent studies have found that businesses run by women have strong performance, but receive less capital from the institutional venture and private equity communities. [PitchBook data](#) shows that, despite 2021 being a record year for venture capital investment, female founder teams received just two percent of VC dollars, the lowest share since 2016. [Boston Consulting Group analysis](#) finds that women-owned startups generated twice as much revenue per dollar invested and 10% more in cumulative revenue over a recent five year period.

“Partnering with Stifel at this stage is truly exciting,” said Leslie Frecon, Founder and Managing Partner at LFE Capital. “With Stifel, I believe we have found a long-term partner with the vision and capabilities to enable us to realize the full potential of our unique business model and take our firm to the next level.”

“Our partnership with LFE Capital is yet another example of Stifel’s ongoing commitment to promote diversity and support women throughout business and finance,” added Carol DeNatale, Chief Operating Officer of Stifel Investment Banking and Co-Chair of Stifel’s Women’s Initiative Network. “We strongly believe that having a mix of perspectives, experiences, and ideas can lead to more innovation and better decision-making to the benefit of all.”

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>.

LFE Capital Information

LFE Capital is a growth equity investment management firm with offices in Minneapolis, MN and Naples, FL. Founded by Managing Partner Leslie Frecon, LFE targets health and wellness companies in markets underserved by traditional private equity – small businesses with female ownership and management, located in flyover geographies, and needing smaller amounts of capital. LFE's investment model focuses on developing collaborative relationships with management teams, while leveraging its resources and know-how from two decades of growing small companies into sustainable businesses of interest to strategic acquirors. To learn more, please visit LFE Capital's website at www.lfecapital.com.

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