



FOR IMMEDIATE RELEASE

**STIFEL & EATON PARTNERS TEAM WITH RCP ADVISORS
TO LAUNCH TWELVE DEGREES**

Strategic Partnership to Focus on Supporting Leading Emerging Alternative Investment Managers

ST. LOUIS, Missouri, CHICAGO, Illinois, & ROWAYTON, Connecticut, April 12, 2022 – Stifel Financial Corp. (NYSE: SF), Eaton Partners, a Stifel Company, (“Eaton”), and RCP Advisors (“RCP”), a subsidiary of P10, Inc. (NYSE: PX), today announced the [launch of Twelve Degrees](#), a strategic partnership focused on investing in and providing capital solutions to leading emerging and first-time alternative investment fund managers.

Twelve Degrees will combine Eaton’s capabilities as one of the largest global placement agents and financial advisory firms with RCP’s access to lower-middle-market private equity fund managers. Twelve Degrees will provide flexible capital solutions, strategic advice, back-office infrastructure, access to broader Stifel banking services, and global distribution, capital formation, and marketing capabilities designed to help emerging and first-time managers build and scale their businesses. These services will be provided in exchange for GP-level economics through anchor commitments, expansion capital, and working capital investment strategies that offer substantially more upside than traditional LP commitments.

“Combining the leading fundraising, advisory, and capital solutions capabilities from Eaton Partners and the broader Stifel platform with RCP’s investment track record is truly what sets Twelve Degrees apart from traditional capital providers,” said Mary Hunt, Principal at RCP Advisors and Managing Principal and Portfolio Manager at Twelve Degrees. “Together, we are excited to provide a truly value-additive offering that is uniquely tailored to the specific needs of emerging and first-time investment managers as they start and grow their businesses.”

Using a selective, data-driven, and long-term approach, the partnership will leverage institutional best practices and sourcing channels across both firms, including RCP’s proprietary GPScout database, an industry-leading database that tracks performance for more than 2,900 alternative investment firms.

“Emerging managers have historically outperformed established managers, and we believe there is a significant opportunity in the lower-middle-market private equity space,” said Jeff Eaton, Global Co-Head & Managing Partner at Eaton Partners and Managing Principal at Twelve Degrees. “Twelve Degrees is well positioned to provide a holistic offering that leverages the unparalleled collective expertise, track records, and trusted brands of both firms in investing in and raising capital for best-in-class emerging managers.”

Twelve Degrees will be led by Hunt and Eaton, along with Charles Huebner, Managing Partner at RCP, and Raj Patel, Partner at RCP. The senior team will be supported by over 120 private equity professionals from both organizations.

RCP has more than \$11.6 billion in committed capital and a 20-year history of underwriting and investing in lower-middle-market private equity managers and portfolio companies across its 39 funds, as of April 4, 2022. Since forming in 1983, Eaton has successfully completed more than \$130 billion worth of capital raises for over 175 funds. The Eaton Partners track record includes successfully raising nearly 50 first-time funds.

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 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>.

About Eaton Partners

Eaton Partners, a Stifel Company, is one of the world's largest capital placement agents and fund advisory firms, having raised more than \$130 billion for over 175 highly differentiated alternative investment funds and offerings. Founded in 1983, Eaton advises and raises institutional capital for investment managers across alternative strategies – private equity, private credit, real assets, real estate, and hedge funds/public market – in both the primary and secondary markets. Eaton Partners maintains offices and operates throughout North America, Europe, and Asia.

Eaton Partners is a division of Stifel, Nicolaus & Company, Incorporated, Member SIPC and NYSE. Eaton Partners affiliate Eaton Partners (UK) LLP is authorized and regulated by the Financial Conduct Authority (FCA). Eaton Partners affiliate Stifel Hong Kong Limited, doing business as Eaton Partners Hong Kong, is approved as a Type 1-licensed company under the Securities and Futures Commission (SFC) in Hong Kong. Eaton Partners and the Eaton Partners logo are trademarks of Eaton Partners, LLC, a limited liability company. © Eaton Partners, 2022. For more information, please visit <https://eaton-partners.com/>.

About RCP Advisors

Founded in 2001, RCP Advisors, a subsidiary of P10, Inc. (NYSE: PX), is a private equity investment firm that provides access to lower-middle-market private equity fund managers through funds of funds, secondary funds, and co-investment funds. Additionally, RCP Advisors provides advisory and research services. RCP Advisors is headquartered in Chicago, Illinois with additional operations in Dallas, Texas and Winston-Salem, North Carolina. With over \$11.6 billion in committed capital* and 51 full-time professionals as of April 4, 2022, RCP believes that it is one of the largest fund sponsors focused on the lower-middle-market segment of the North American private equity market. For more information, please visit <https://www.rcpadvisors.com/>.

**Committed capital" primarily reflects the capital commitments associated with our SMAs, focused commingled funds and advisory accounts advised by RCP since the firm's inception in 2001 (including funds that have since been sold, dissolved, or wound down). We include capital commitments in our calculation of committed capital if (a) we have full discretion over the investment decisions in an account or have responsibility or custody of assets or (b) we do not have full discretion to make investment decisions but play a role in advising the client on asset allocation, performing investment manager due diligence and recommending investments for the client's portfolio and/or monitoring and reporting on their investments. For our discretionary SMAs and commingled funds, as well as for our non-discretionary advisory accounts for which RCP is responsible for advising on all investments within the client's portfolio, committed capital is calculated based on aggregate capital commitments to such accounts. For non-discretionary accounts where RCP is responsible for advising only a portion of the client portfolio investments, committed capital is calculated as capital commitments by the client to those underlying investments which were made based on RCP's recommendation or with respect to which RCP advises the client. Committed capital does not include (i) non-discretionary advisory accounts no longer under advisement by RCP, (ii) assets managed or advised by the Private Capital Unit of RCP Advisors 2, LLC and (iii) RCP's ancillary products or services.*

Stifel and Eaton Partners Contact

Neil Shapiro, +1 (212) 271-3447

shapiron@stifel.com

RCP Advisors Contact

Chris Bradley, +1 (312) 229-4149

cbradley@rcpadvisors.com