

FOR IMMEDIATE RELEASE

STIFEL CLOSSES ACQUISITION OF SIERRA PACIFIC SECURITIES
Transaction Expands Stifel's Algorithmic Trading Infrastructure & Capabilities

ST. LOUIS, AUGUST 01, 2023 – Stifel Financial Corp. (NYSE: SF) today announced the completion of its acquisition of Sierra Pacific Securities, LLC (“Sierra Pacific”), an algorithmic trading-focused, fixed income market-making firm.

“Sierra Pacific’s proprietary technology and Stifel’s leading presence in high-touch fixed income transactional services will enhance our competitiveness in a number of fixed income markets and make our traders more efficient and productive,” stated Eric Needleman, Global Head of Fixed Income Capital Markets at Stifel Financial.

“The fixed income markets are in the early innings of electronification and recent regulatory changes have made the need for scale even more important,” said Jarrod Dean, Co-Founder of Sierra Pacific Securities, LLC. “In this ever changing market, we believe that Stifel’s leading fixed income platform and our technological capabilities make the combination of our two businesses an ideal partnership,” added Erin Lankowsky President & Co-Founder of Sierra Pacific Securities, LLC.

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>.

Sierra Pacific Securities, LLC Information

Sierra Pacific Securities, LLC (“Sierra Pacific”) is a technology-enabled, fixed income market-making firm providing liquidity and wholesale inventory services to institutions. Sierra Pacific has historically specialized in odd-lot bonds in the secondary market and has also seen recent success in the primary market for municipals. Sierra Pacific utilizes fully-automated trading algorithms that have been developed, and continue to be refined, using sophisticated logic and data.

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