

FOR IMMEDIATE RELEASE

**STIFEL RECEIVES FINAL APPROVAL FOR PRIVATE EQUITY FUND
AIMED AT INVESTING IN NATIONAL SECURITY SUPPLY CHAIN**
'Stifel North Atlantic AM-Forward' Earns SBA License & Leverage Capital

ST. LOUIS, October 22, 2024 – Stifel Financial Corp. (NYSE: SF) today announced final federal approval for its Stifel North Atlantic AM-Forward Fund (the “Fund”), designed to provide capital to small and mid-sized American manufacturers in the aerospace and defense industries, with a specific focus on increasing additive and advanced manufacturing capabilities in the domestic supply chain.

As part of the final approval process, the Fund has earned a Small Business Investment Company (SBIC) license from the Small Business Administration, in partnership with the Department of Defense under the SBIC Critical Technology (SBICCT) initiative. With this structure, the Fund is eligible for SBA leverage, which can supplement the amount of private capital raised, and expand investment reach. Earlier this year, the Fund became the first applicant to receive initial “green light” approval to actively raise private capital under this historic SBICCT initiative.

“We are pleased to receive this license from the SBA,” said Victor Nesi, Stifel Co-President. “In collaboration with our strategic partners, we are proud to give America’s emerging small businesses the capital and strategic support they need to advance innovation that supports our supply chain, creates domestic jobs, amplifies manufacturing capacity, and importantly, increases national security.”

The Fund aims to use a range of financing structures targeted to the specific needs of small businesses. The initial funding for the Fund includes significant capital commitments from industry-leading contractors including Lockheed Martin, GE Aerospace, and ASTM International, among others.

“Small and medium sized manufacturers are at the core of ASTM International, and we are excited that our global standards and solutions will serve as an innovative tool in connecting the diverse supply chains of our aerospace and defense industries,” commented Andy Kireta, ASTM International President.

Capital from the Fund will connect manufacturers with lead system integrators to meet the growing industry demand for low-volume high-mix components. Additionally, the Fund’s investments will enable manufacturers to acquire new fixed assets, expand their working capital and traverse rigorous aerospace and defense certification and qualification protocols.

The Fund was originated to support the White House’s AM Forward initiative, which was created in 2022 with the goal of improving the competitiveness of America’s small and medium-sized manufacturers and enhance domestic supply chain activity.

The Applied Science and Technology Research Organization of America (“ASTRO America”), a not-for-profit, non-partisan research institute and think tank and leader in the AM Forward initiative, selected Stifel as the financial partner and North Atlantic Capital Management, a Stifel Company, to manage the Fund based on their extensive middle market investment experience and over 30 years’ history of managing SBIC Funds. The Fund’s Technical Advisory Board, a partnership between the Fund and its strategic investors, will be led by Neal Orringer, President of ASTRO America and former Director of Manufacturing at the Department of Defense.

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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