

FOR IMMEDIATE RELEASE

LAUNNY STEFFENS TO JOIN STIFEL AS VICE CHAIRMAN OF ASSET MANAGEMENT *Former Architect of Merrill Lynch's Retail Business Will Support Growth Across Stifel Platform*

ST. LOUIS, September 3, 2025 – Stifel Financial Corp. (NYSE: SF) today announced that Launny Steffens, a veteran financial services leader credited with helping build Merrill Lynch's retail business, will join the firm as Vice Chairman of Asset Management. In this newly created role, Steffens will focus on growing Stifel's financial advisor network, advancing the firm's asset management capabilities, and sourcing strategic investment banking opportunities.

Steffens brings decades of extensive experience, including a distinguished 38-year career at Merrill Lynch. There, he held multiple leadership positions including President of Merrill Lynch Consumer Markets, Vice Chairman of Merrill Lynch & Co., and Chairman of the firm's U.S. Private Client Group. Under his direction, Merrill's Private Client Group experienced extraordinary growth, with assets under management climbing from \$200 billion in 1985 to approximately \$1.6 trillion in 2000.

Following his tenure at Merrill Lynch, Steffens and former McKinsey executive Greg Ho co-founded Spring Mountain Capital, a private investment management firm focused on alternative asset investing. As part of Steffens and Ho's move to Stifel, the firm will acquire more than \$1 billion in assets under management from Spring Mountain, along with key investment professionals who will remain actively involved in managing them. The transaction is expected to close later this year, subject to customary conditions.

"Launny Steffens is a legend in our industry," said Ronald J. Kruszewski, Chairman and CEO of Stifel. "His experience, insight, and unmatched relationship network make him an exceptional addition to our firm. We are excited to welcome Launny to Stifel, and I am confident he will help us accelerate our momentum across several strategic areas."

"Over the years, I have watched Stifel evolve into one of the most respected firms on Wall Street, and I have long admired Ron and the team he's assembled," said Steffens. "What truly sets Stifel apart is its culture. It reminds me of an earlier era in our business, when firms were more entrepreneurial, client-focused, and advisors truly owned their book of business. Stifel has managed to preserve that classic spirit, while still embracing innovation. I am excited to join Stifel and contribute to its next era of growth."

Steffens currently serves on the Board of Directors of AtlasXomics, and is a past Chairman of the Securities Industry Association (now the Securities Industry and Financial Markets Association, or SIFMA), and former Board member of Merrill Lynch & Co.

Dechert LLP is acting as legal counsel to Stifel in connection with this transaction and Pryor Cashman LLP is acting as legal counsel to Spring Mountain Capital.

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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