

FOR IMMEDIATE RELEASE

STIFEL'S ZIEGLER CAPITAL MANAGEMENT ACQUIRES THE ASSETS OF PIERMONT CAPITAL MANAGEMENT INC.

St. Louis, March 29, 2019 – Stifel Financial Corp. (NYSE: SF) today announced that Ziegler Capital Management (“ZCM”), its wholly-owned subsidiary and investment management boutique, has acquired the assets of Piermont Capital Management Inc. (“Piermont”), an asset manager. Terms of the transaction were not disclosed.

Based in St. Louis, MO, Piermont has approximately \$252 million in assets under management in separately managed accounts, a mutual fund, and a long/short private fund, as of February 28, 2019. The founding portfolio management team of John Russon, Kevin Finn, and John Albert will remain lead portfolio managers and will continue to manage their small cap and SMID value strategies for ZCM as well as broadening ZCM’s deep equity capabilities.

“We continue to look to add compelling strategies and investment professionals to our firm in order to best serve our clients,” said Scott Roberts, CEO of ZCM. “We are thrilled to have such a high caliber team joining us.”

“This transaction continues our successful strategy of generating operational leverage through targeted acquisitions” said Devansh Patel, head of M&A and strategy at ZCM.

“Piermont is excited to team with Ziegler Capital Management,” said John Russon. “Our commitment at Piermont has always been to provide our clients with high quality investment management services, and with ZCM, the commitment will continue.”

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; Century Securities Associates, Inc., and in the United Kingdom and Europe through Stifel Nicolaus Europe Limited. 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.

About Ziegler

Ziegler Capital Management, LLC is an asset management firm with a proven history of providing investment solutions for institutions, mutual fund sub-advisory clients, municipalities, pension plans, Taft Hartley, and individual investors. As of December 31, 2018, ZCM has nearly \$11.5 billion in total assets across the fixed income and equity spectrum and is headquartered in Chicago, IL with offices in St. Louis, New York, San Francisco, and Milwaukee.

Cautionary Note Regarding Forward-Looking Statements

This earnings release contains certain statements that may be deemed to be “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements in this earnings release not dealing with historical results are forward-looking and are based on various assumptions. The forward-looking statements in this earnings release are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. Factors that may cause actual results to differ materially from those contemplated by such forward looking statements include, among other things, the following possibilities: the ability to successfully integrate acquired companies or the branch offices and financial advisors; a material adverse change in financial condition; the risk of borrower, depositor, and other customer attrition; a change in general business and economic conditions; changes in the interest rate environment, deposit flows, loan demand, real estate values, and competition; changes in accounting principles, policies, or guidelines; changes in legislation and regulation; other economic, competitive, governmental, regulatory, geopolitical, and technological factors affecting the companies’ operations, pricing, and services; and other risk factors referred to from time to time in filings made by Stifel Financial Corp. with the Securities and Exchange Commission. Forward-looking statements speak only as to the date they are made. Stifel Financial Corp. disclaims any intent or obligation to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made.

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