

FOR IMMEDIATE RELEASE

STIFEL TO ACQUIRE VINING SPARKS

ST. LOUIS, September 29, 2021 – Stifel Financial Corp. (NYSE: SF) today announced it has entered into a definitive agreement to acquire 100% of Vining Sparks and its affiliates (“Vining Sparks”). Terms of the transaction, which is expected to close in the fourth quarter of 2021, were not disclosed.

Established in 1981 and headquartered in Memphis, Tennessee, Vining Sparks has approximately 275 employees in 13 offices throughout the United States. The firm provides institutional fixed income brokerage, balance sheet management and underwriting services to more than 4,000 institutional clients in all 50 states, with a core focus on depository institutions, but also serving municipalities, money managers, insurance companies, trust departments and pension funds. Vining Sparks has averaged \$150 billion in annual trading volume and generated average annual revenue of nearly \$150 million since 2008.

“This transaction brings together two similar client-centric institutional fixed income businesses based on a philosophy of providing value-added services supported by strategy, analytics and technology,” said Ronald J. Kruszewski, Chairman and CEO of Stifel. “The cultural and strategic fits between our firms are substantial, as Vining’s core depository client base had less than 5% net revenue overlap with Stifel’s fixed income client base last year. Ultimately, we see opportunity to leverage Vining’s core relationships across both the Stifel and Keefe, Bruyette and Woods platforms to further our position as the market leader, and most trusted advisor, in the financial services sector. I am also happy to welcome Mark Medford who will be joining us as a Vice Chairman of Stifel Financial.”

“Since our founding 40 years ago, Vining Sparks has focused on helping depository institutions by providing a range of trading capabilities and balance sheet strategies,” said Mark Medford, CEO of Vining Sparks. “By combining with Stifel, our depository clients, as well as our other clients, will not only benefit from a broader product offering through Stifel’s established presence in financial services but also from the strength of the firm’s balance sheet and we look forward to growing our business for the future.”

Keefe, Bruyette & Woods, *A Stifel Company*, acted as financial advisor and Bryan Cave Leighton Paisner LLP acted as legal advisor to Stifel in the transaction

For additional information please [click here](#)

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>.

About Vining Sparks

Headquartered in Memphis, Tennessee, and with 13 offices throughout the United States, Vining Sparks is a privately held institutional fixed income broker – dealer, specializing in depository institutions with assets between \$250 million and \$5 billion. The firm provides a range of trading capabilities and balance sheet strategies and execution to a client base that includes banks, credit unions, governments, mortgage companies, investment advisors, insurance companies, and other financial institutions. Vining Sparks also ranks as one of the world’s top 20 underwriters of newly issued agency debt. To learn more, visit www.viningsparks.com.

Cautionary Note Regarding Forward-Looking Statements

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended that are based upon our current expectations and projections about future events. We intend for these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of these safe harbor provisions. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. In addition, our past results of operations do not necessarily indicate our future results. Factors that may cause actual results to differ materially from those contemplated by such forward-looking statements include: the ability to successfully integrate acquired companies or the branch offices and financial advisors; a material adverse change in our 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 our operations, pricing and services. Forward-looking statements speak only as to the date they are made. We do not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. We disclaim any intent or obligation to update these forward-looking statements.

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