

FOR IMMEDIATE RELEASE

STIFEL AND KOREA INVESTMENT & SECURITIES FORM JOINT VENTURE
'SF Credit Partners' to Expand Lending Capabilities and Collaboration Across Both Firms

ST. LOUIS & SEOUL, September 27, 2022 — Stifel Financial Corp. (NYSE: SF) and Korea Investment & Securities Co., Ltd. (KIS), a subsidiary of Korea Investment Holdings, today announced the formation of a substantial leveraged lending joint venture, SF Credit Partners.

Concurrently, Stifel and KIS have entered into a strategic collaboration, by which each firm will build on the other's broad capabilities and regional market expertise. Both the strategic collaboration and the joint venture are subject to pending regulatory approvals.

"Over the past several years, Stifel has greatly expanded its focus on the vibrant private equity community, as both an advisor and lender to financial sponsors and their portfolio companies," said Stifel Chairman and CEO Ronald J. Kruszewski. "We are excited to launch SF Credit Partners with Korea Investment & Securities. This joint venture is an innovative source of additional capital, enabling us to increase commitment capacity and provide enhanced leveraged finance product capabilities and lending solutions to our financial sponsor and corporate clients. This joint venture anchors a broader strategic collaboration with KIS, a unique relationship that will benefit each firm and our respective clients."

"Seizing opportunities in the U.S. market is a critical element of the long-term growth strategy of KIS," said Korea Investment Holdings Chairman and CEO Namgoo Kim. "In Stifel, we have found the ideal partner for this effort. Strategic collaboration with Stifel allows both KIS and Stifel to better serve clients, and extends the reach of each firm into new markets. This significant investment of capital and talent will build on our 2021 opening of our New York offices, and our creation with Stifel of SF Credit Partners demonstrates our resolve to build a durable profit center in the United States."

Founded in 1890, Stifel is an international full-service investment bank based in the United States, with extensive capabilities across products and industry sectors. Stifel operates a substantial fixed income platform, including distribution, research, and capital markets for leveraged loans and high yield. In addition, Stifel is one of the largest equity underwriters and equity research providers in the United States and acts as a leading M&A advisor in both public and private transactions.

KIS is one of the largest securities firms in Korea and ranks as the No. 1 issuer of initial public offerings in the country. KIS provides extensive investment banking, alternative investment, investment management, high-net-worth advisory, and startup support services.

GreensLedge Capital Markets LLC and GreensLedge Korea Ltd. advised the parties to this joint venture and strategic collaboration. KBW, a Stifel Company, also advised Stifel. Dechert LLP and White & Case LLP provided legal and regulatory advice to Stifel and KIS, respectively.

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>.

Korea Investment Securities Information

Korea Investment & Securities Co., Ltd. (KIS, non-listed company) is a major subsidiary of Korea Investment Holdings (KIH, listed on KRX) which is a Korean non-bank financial holding company providing the following financial services through its subsidiaries; securities, asset management, savings banking, credit finance, venture capital, private equity, real estate trust, hedge fund management and accelerator. KIS was re-formed in June 2005 when the company was merged with Dongwon Securities. The previously named Korea Investment & Trust Co., Ltd. (KITC) was Korea's leading distributor of investment trust products, while Dongwon Securities was one of Korea's main securities brokerages. With the merger, KIS has become a core subsidiary within KIH and one of the major securities firm in Korea with 72 branch offices, 7 overseas subsidiaries, 2 overseas offices and 2,908 employees (as of end-June, 2022). The Company's highly-diversified profit model generates balanced profits across all segments of its operations, from brokerage and asset management to investment banking and trading. KIS has also maintained its leading position in the Korean capital market. Dedicated to building a solid foundation for growth, its ultimate goal is to become Asia's leading financial company by strengthening its business competitiveness at home and abroad and continuously promoting risk management, digital innovation, and overseas expansion. For more information about KIS, please visit the Company's website at securities.koreainvestment.com/eng/main.jsp

Stifel Contacts

Media:

Neil Shapiro, +1 (212) 271-3447
shapiron@stifel.com

Investor Relations:

Joel Jeffrey, +1 (212) 271-3610
investorrelations@stifel.com

KIS Contacts

Media:

Lee Ji Hoon, +82-2-3276-4155

sky@koreainvestment.com

Investor Relations:

Sang Hoon Kang +82-10-9162-8062

shkvn@koreainvestment.com