

## MEDIA INFORMATION OF THE MAINFIRST HOLDING AG

### MainFirst Bank AG to combine with Stifel Europe

- **MainFirst Bank AG is widely recognized for excellence in equity research and equity brokerage**
- **The combination creates a Pan-European platform with deep local expertise and distribution power**
- **MainFirst Asset Management to remain independent**

**Frankfurt/Main, 06 November 2018** – MainFirst Holding AG today announced that it has agreed to combine the Investment Banking Equities of Mainfirst with Stifel Europe, a leading full-service middle-market investment bank based in London that is a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF). As a consequence, Stifel Europe acquires MainFirst Bank AG, MainFirst Schweiz AG and MainFirst Securities US Inc. Terms of the transaction were not disclosed. Closing is expected in the first quarter of 2019, pending regulatory approvals. Senior leadership from MainFirst has executed continuation agreements. The acquisition does not affect MainFirst Asset Management. In order to underline its independence, MainFirst Asset Management was split off from MainFirst Bank AG this year and now operates under its new independent corporate structure as MainFirst Affiliated Fund Managers (Germany) GmbH.

MainFirst is widely recognized for excellence in equity research, ranking as the number one provider of country research in both Germany and Switzerland, according to the 2018 Extel Survey. Coupled with Stifel's existing strength in the U.K. market, the merger creates a Pan-European platform with deep local expertise and distribution power throughout the continent's major markets. MainFirst carries a full German banking license, enabling Stifel to continue offering corporate advisory, brokerage and investment banking services and clear and settle secondary equity and fixed income trades post-Brexit.

MainFirst also adds significant capital raising capabilities to Stifel's already robust equity issuance business. Through the first three quarters of 2018, Stifel ranked as the fourth largest fundraiser on the London Stock Exchange, based on both volume (25) and value (1.8 billion pounds) of deals. MainFirst is increasingly focused on syndicate roles, leveraging the firm's core expertise in research and distribution.

"We are excited to join Stifel, and work with our new colleagues," commented Ebrahim Attarzadeh, CEO and Head of Equities of MainFirst. "Combined, we will be more relevant to clients in both our brokerage and investment banking businesses."

"We are extremely pleased to partner with MainFirst, as we continue to make opportunistic investments in our business," said Eithne O'Leary, President of Stifel Europe. "Given the evolving European regulatory environment and changing market dynamics, we will continue to pursue strategies that enable us to best serve current and future clients with a wider range of products."

## **About MainFirst Bank AG**

Founded in 2001, MainFirst Bank AG is an independent European capital markets firm, specializing in equity brokerage and research and equity capital markets. The company employs approximately 200 staff at locations in Frankfurt, London, Luxembourg, Milan, Munich, New York, Paris und Zurich. MainFirst Equity Brokerage is one of the leading independent, European institutional equity research and brokerage firms. The broker employs more than 60 Analysts cover approximately 450 European enterprises. The focus is on 'high alpha' generating ideas which need not be consensual. The multi-local approach facilitates particular proximity to both European corporates and investors.

## **About Stifel Europe**

Stifel Europe is a leading full-service middle-market investment bank based in London. Stifel Europe provides targeted advice across the capital structure to middle-market clients, supported by its U.S. listed parent, Stifel Financial Corp. Corporate broking, equity capital markets, debt capital markets, and mergers & acquisitions practices are all equally critical elements of its overall client service proposition. Stifel Europe anchors its advice in sector teams that have a full understanding of the relevant dynamics. The company believes that the full-service offering focused on the middle market and the depth of its relationships in the U.S., enabled by its parentage, are key differentiating aspects of its service offering, across Stifel's industry coverage groups.

## **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](http://www.stifel.com).

## **Cautionary Note Regarding Forward-Looking Statements**

The information contained in this press 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 report not dealing with historical results are forward-looking and are based on various assumptions. The forward-looking statements in this report are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in or implied by the statements. Material factors and assumptions could cause actual results to differ materially from current expectations. The Company does not undertake to update forward-looking statements to reflect circumstances or events that occur after the date the forward-looking statements are made. The Company disclaims any intent or obligation to update these forward-looking statements.

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