



STIFEL A Global Financial Services Company

Stifel has an impressive history dating back to 1890. Parent company Stifel Financial Corp. is a diversified financial services holding company headquartered in St. Louis, Missouri. Through its subsidiaries, Stifel serves individual investors, institutions, corporations, and municipalities through more than 400 offices and over 9,000 associates across the United States, Europe, Latin America, the Caribbean and other major financial centers. As of December 31, 2025, Stifel was entrusted with more than \$550 billion in client assets.

Private Client Group – Global Wealth Management

- Stifel is one of the nation's largest full-service firms, with more than \$550 billion in assets under management.

Stifel Bank – Lending

- Collaborates with Stifel Financial Advisors and investment bankers to serve the broader needs of clients. Stifel Bank delivers a full range of banking and lending services, including securities-based lending, and private banking services.

STIFEL SPONSORSHIPS

Stifel continues to build brand awareness through a number of marketing partnerships including:

- The Stifel U.S. Ski Team, Major League Baseball's St. Louis Cardinals, National Hockey League's St. Louis Blues, Stifel Charity Classic PGA TOUR Champions event, and Andrea Bocelli World Tour

STIFEL IN LATIN AMERICA AND THE CARIBBEAN

With dedicated bankers fluent in Spanish and Portuguese, Stifel Latin America focuses on investment banking and institutional services, including mergers & acquisitions, equity and debt capital markets, SPACs, pre-IPO offerings, private placements, and debt restructuring.

Stifel's banking and lending services are provided by Stifel Bank and Stifel Bank & Trust (collectively Stifel Banks). Trust and fiduciary services are provided by Stifel Trust Company, N.A. and Stifel Trust Company Delaware, N.A. (collectively Stifel Trust Companies).

Stifel Bank, Member FDIC, is affiliated with Stifel Bank & Trust, Member FDIC, Equal Housing Lender, NMLS# 375103, Stifel Trust Company, N.A., and Stifel Trust Company Delaware, N.A. All are wholly owned subsidiaries of Stifel Financial Corp. and affiliates of Stifel, Nicolaus & Company, Incorporated, Member SIPC & NYSE. Unless otherwise specified, references to Stifel may mean Stifel Financial Corp. and/or any of its subsidiaries. **Unless otherwise specified, products purchased from or held by Stifel are not insured by the FDIC, are not deposits or other obligations of Stifel Banks or Stifel Trust Companies, are not guaranteed by Stifel Banks and Stifel Trust Companies, and are subject to investment risk, including possible loss of the principal.**

Understanding Stifel Pledged Asset (SPA) Loans:

Speak with your Financial Advisor about your risk tolerance level, market fluctuations, and specifically the potential risks associated with a Stifel Pledged Asset (SPA) Line of Credit.

Securities-based lines of credit involve risk and are not appropriate for all borrowers. The SPA Line of Credit is a full recourse, demand loan using the assets in a brokerage account as collateral and can be called at any time. An increase in interest rates will affect the overall cost of borrowing. The return on your securities must be higher than your financing cost in order for you to generate a positive return in your securities account. The market value of your securities may decline, which may result in the value of that collateral no longer covering an outstanding loan amount. In either event, the borrower may be required to post additional collateral and/or repay part or all of any outstanding loan. Stifel Bank & Trust may call the loan, and sell or force the sale of the assets in the collateral account, or any other collateral, without contacting the borrower. The borrower will not be able to select which securities will be sold. The borrower can lose more assets than the borrower is required to deposit in the collateral account. The borrower is responsible for satisfying any amount not covered by the collateral. The borrower is not entitled to an extension of time to meet a collateral maintenance call.

If collateral is sold, this could result in an unfavorable tax event for the borrower. Neither Stifel nor our affiliates provide legal or tax advice. Borrowers should consult with their legal and tax advisors.

Learn more about the potential risks involved with securities-based lending: bankwithstifel.com/spa-disclosure.

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Equity Research

- One of the industry's largest equity research platforms
- 90+ analysts
- More than 1,500 global stocks under coverage
- #1 provider of U.S. small cap coverage

Institutional Services

- Fixed Income Sales & Trading
 - 80+ traders, 60+ member fixed income research and strategy group, 200+ fixed-income sales force, 40+ institutional fixed income offices
- Equity Sales & Trading
 - One of the largest U.S. investment banks by U.S. equity trading volume outside of the Bulge Bracket firms
 - Active daily market-maker in more than 4,000 stocks
 - Active equity trading desks in the U.S., Canada, and Europe

Public Finance

- Ranked #1 senior manager of negotiated municipal bond issues for 12 straight years
- 250+ public finance associates in 39 offices

Source: SDC, negotiated municipal bond issues

Stifel Europe

- Based in London with offices in Amsterdam, Frankfurt, Munich, Paris, and Zurich.
- Over 500 associates
- Ranked #4 in Germany and #3 in Switzerland in Institutional Investor's 2023 Developed Europe Research Survey

INVESTMENT BANKING

Stifel Investment Banking is

No. 1

middle-market ECM firm by volume of bookrun offerings since 2024

No. 1

in all bookrun IPOs since 2024

No. 1

in all bookrun equity transactions under \$2 billion in market cap since 2024

No. 1

in U.S. Public M&A Deals less than \$1 billion since 2020

ISRAEL

Stifel was named an Investment Banking Leader in Israel by EUROMONEY in 2022 and 2023. Formed strategic partnership with OurCrowd in 2019.



Data is as of December 31, 2025, except where noted. Certain data herein includes transactions completed by companies acquired by or affiliated with Stifel Financial Corp. Investment banking rankings and data are according to Dealogic and Stifel Capital Markets as of December 31, 2025. M&A analytics are according to Dealogic M&A Analytics as of December 31, 2025. Equity transactions include all managed SEC registered U.S. IPOs, follow-ons, convertible offerings since 2024. Excludes ATMs, bought deals, PIPEs, and SPAC IPOs. Research includes Keefe, Bruyette & Woods, a Stifel affiliate, and other firms acquired by Stifel and is as of December 31, 2025. Public finance ranking is according to SDC data. References to Stifel may apply to parent company Stifel Financial Corp. or any of its wholly owned subsidiaries, including Stifel, Nicolaus & Company, Incorporated.

2333 Ponce De Leon Boulevard, Suite 900 | Coral Gables, Florida 33134
2340 Collins Avenue, Suite 200 | Miami Beach, Florida 33139

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