

FOR IMMEDIATE RELEASE: Saturday, August 8, 2003

Stifel, Nicolaus and Company, Incorporated ("Stifel") is pleased to announce that Kevin Shibilski has joined the firm as Vice President of Wisconsin Public Finance. Stifel, a regional brokerage firm headquartered in St. Louis, opened an investment banking operation in Wisconsin in April 2000. In their first three years of operation, Wisconsin's Stifel Public Finance office has managed over \$ 1 billion of municipal bonds to become one of the leading bond underwriters in the state. Their clients are located in virtually every corner of the state. Mr. Shibilski has been engaged to work with local governments, school districts, counties and other organizations to assist them in successfully funding their capital needs.

"His familiarity with the entire state and previous experience with local governments is a great fit with the Stifel team", according to David Noack, Senior Vice President of Wisconsin Public Finance.

Wisconsin Public Finance is based in Milwaukee; however Shibilski will travel the state from his centrally-located home base of Stevens Point. "I love a job that allows me to travel this great state and assist local governments. The Stifel team is known as the go-getters in the industry and I am proud to be part of it."

Shibilski formerly served as a member of Wisconsin Governor Jim Doyle's cabinet as Secretary of the Department of Tourism. Prior to that, he was a State Senator from the Stevens Point area, and had also served as a Portage County board member and County register of deeds.

Kevin and his wife, Sue, also have their own consulting business, Wisconsin Solutions, LLC. Kevin also serves as Public Affairs Director for Teamsters Joint Council 39 which covers all of Wisconsin.