

## **SAIL Venture Partners and Stifel Financial Corp. anticipate establishing a Canadian Venture Capital Fund**

*SAIL Venture Partners, the early-stage venture arm of SAIL Capital Partners, is to establish a joint venture in Canada with a Canadian subsidiary of Stifel Financial Corp. The joint venture will involve the formation of a venture capital fund focused on investing in early stage cleantech companies that have developed innovative products ready for market.*

**TORONTO, January 27, 2012** - SAIL Venture Partners, the early-stage venture arm of [SAIL Capital Partners](#), today announced that it has entered into a memorandum of understanding with a Canadian subsidiary of [Stifel Financial Corp.](#) (NYSE:SF) to establish a joint venture in Canada. The joint venture will involve the formation of a venture capital fund focused on investing in early stage cleantech companies that have developed innovative products ready for market, making SAIL Venture Partners one of the first American cleantech venture firms to establish a presence in Toronto to capitalize on opportunities in Canada.

"As a global player focused entirely on cleantech, SAIL's expansion into Canada represents a tremendous vote of confidence in the quality of Canada's cleantech sector," stated Consul General of Canada in Los Angeles, David Fransen. "By investing in Canadian entrepreneurs and their technologies, SAIL's expertise will extend and deepen the already significant linkages between Canada and California in this increasingly important economic sector."

"Canada is a world leader in fostering cleantech innovation," said Peter Polydor, Vice President at SAIL, "and by establishing a joint venture with Stifel in Canada, we plan to grow those innovations into industry leaders."

"The opportunity for cleantech venture investment in Canada is immense, and we are excited to join forces with SAIL, an investor who has been focused on the space for over a decade," stated David Fowler, President and CEO of Stifel Nicolaus Canada.

SAIL has invested in companies such as [Xtreme Power](#), which is currently designing and installing the world's largest power-storage system linked to a wind farm for Duke Energy Corp. Stifel is also active in the sector, having advised on transactions totaling more than \$180 million for cleantech and renewable companies in the past three months.

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**SAIL Capital Partners LLC** ([www.sailcapital.com](http://www.sailcapital.com)) is a leading cleantech investment firm with a global vision of technologies, markets, and opportunities. SAIL invests in cleantech companies with proven technologies, visionary leadership, measurable impact, and exciting growth potential. SAIL has invested in a number of today's leading cleantech companies, including Xtreme Power, The Cleantech Group, Dow Kokam, Enerpulse, Activeion, SNTech, FlexEnergy, Paragon Airheater Technologies, Ice Energy, M2 Renewables, Clean Technology Solutions, CNS Response, and WaterHealth International. SAIL has offices in California, New York, Washington D.C., and Louisiana as well as a global network of investors and advisors.

**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 clients are served through Stifel, Nicolaus & Company, Incorporated and Thomas Weisel Partners LLC in the U.S., through Stifel Nicolaus Canada Inc. in Canada, and through Stifel Nicolaus Europe Limited in the United Kingdom and Europe. 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 & Trust offers a full range of consumer and commercial lending solutions. Stifel Trust Company, N.A. offers trust and related services. To learn more about Stifel Financial, please visit the Company's web site at [www.stifel.com](http://www.stifel.com).

This news release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Canadian securities laws relating to plans and expectations for the venture capital fund to be formed by SAIL Venture Partners and Stifel Nicolaus Canada or their affiliates (the "Fund"). Terms and phrases such as "to establish", "will", "focused on", and similar terms and phrases are intended to identify these forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the parties to this news release in light of their experience and perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. Many factors could cause the actual results, performance or achievements of the Fund to differ materially from those expressed or implied by the forward-looking statements including, without limitation, the following: the launch of the Fund will be subject to, among other things, the approval of the final structure and terms of the Fund by SAIL Venture Partners and Stifel Nicolaus Canada and the general partner and managers of the Fund, the preparation of definitive documentation relating to the Fund, compliance with applicable regulatory requirements and other customary closing conditions; risks relating to the Fund's ability to identify suitable investment opportunities; risks relating to investment in early-stage and speculative technologies and companies, the success of which may be uncertain; and other risks relating to the clean technology industry. These factors should be considered carefully, and readers should not place undue reliance on the forward-looking statements contained in this news release. The parties to this news release have no intention, and undertake no obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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