EATON PARTNERS
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EATON PARTNERS ACTS AS EXCLUSIVE PLACEMENT AGENT TO FORMENTERA PARTNERS

STAMFORD, Conn., October 29, 2025 – Eaton Partners ("Eaton"), one of the largest placement agents and fund advisory firms and a wholly owned subsidiary of Stifel Financial Corp. (NYSE: SF), is pleased to have served as the exclusive placement agent for Formentera Partners, LP ("Formentera"), a leading energy-focused private equity firm that acquires and optimizes onshore producing oil and gas assets and strategically develops assets under management.

Formentera's third flagship fund, Formentera Partners Fund III, LP ("Fund III"), closed oversubscribed with $934.8 million in capital commitments, exceeding the target of $900 million. With an additional $375 million in co-investment capital raised alongside the Fund, Formentera achieved a total capital raise of $1.31 billion, reflecting continued confidence from a diverse group of new and existing investors, including pension plans, asset managers, endowments, registered investment advisors and family offices.

"Formentera's disciplined investment strategy and operational expertise continue to resonate with leading institutional investors," said Chris Maduri, Global Co-Head and Managing Director at Eaton Partners. "Their consistent focus on generating strong cash flows and delivering attractive distributions has been fundamental to building long-term investor trust. We are proud to support the Formentera team and congratulate them on another successful fundraise."

"We anticipate a continued imbalance between energy supply and demand, presenting significant opportunities for strategic transactions in the years ahead," said Blake London, Managing Partner at Formentera Partners. "We deeply value the confidence of our investors, the partnership of Eaton Partners in connecting us with distinguished thought leaders across the market, and the exceptional dedication of the Formentera team in executing our long-term vision."

With the close of Fund III, Formentera's total assets under management now stands at $2.8 billion, underscoring the firm's growth and commitment to delivering consistent returns through operational excellence and strategic asset development.

About Eaton Partners
Eaton Partners, is one of the world's largest capital placement agents and fund advisory firms, having raised more than $140 billion for over 185 highly differentiated alternative investment funds and offerings. Eaton Partners is a division of Stifel, Nicolaus & Company, Incorporated, Member SIPC and NYSE. For more information, please visit https://eaton-partners.com/.

About Stifel
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.

About Formentera Partners
Formentera Partners is an energy-focused, private equity strategy founded by Bryan Sheffield and Blake London in 2020. Paul Treadwell and Stephanie Reed joined the firm in 2021 and 2022, respectively, and together, the partners have worked closely with one another for more than a decade. Based in Austin, Texas, Formentera responsibly acquires and optimizes producing oil and gas assets globally and strategically develops resources with more than $2.8 billion of cumulative capital commitments to date. The Formentera team leverages substantial experience in operations, engineering and finance to drive continued success and utilizes strict diligence criteria, hedging, streamlined structure and new age technology to produce visible and predictable income returns. For more information, please visit www.formenterapartners.com.

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