



FOR IMMEDIATE RELEASE

St. Louis, MO – June 19, 2018 – Stern Brothers is pleased to announce that Steven Cosner has joined the Firm as a Senior Vice President – Institutional Sales.

Steven Cosner has over forty years of experience in municipal trading, underwriting, and sales. He started his career as a retail broker with Drexel Burnham Lambert. He worked in middle market sales in California for First Interstate Bank and Bank of California. He transitioned to Institutional Sales with Piper Jaffray, EJ Delarosa, and BOK Financial Services.

Most recently Mr. Cosner has been with Great Pacific Securities in California where he established a California municipal sales and trading desk for the firm. At Great Pacific, he worked to increase the Firm's retail and institutional coverage of municipal transactions in the primary and secondary markets.

In his position with Stern Brothers, he will be working with an established group of institutional sales staff to increase and expand the Firm's retail and institutional coverage of transactions. He will also be working with senior management to assist in reviewing and updating sales practices, as well as assisting in the implementation of various trade order management technologies. He will be relocating to the Firm's St. Louis office.

"We are very pleased to have Steve", stated Pepe Finn, the Firm's Chief Executive Officer. "His hiring allows us to continue with our vision of creating a strong, vibrant Firm that values the combination of exceptional banking and deal execution, and which is committed to providing a diverse and inclusive workplace culture."

Per Linda Matkowski, the Firm's Chief Operating Officer, "The Firm has been actively expanding our footprint in the municipal and corporate market space during the past 12 months. Our hiring of Michael Placencia in California strengthens our ability to provide quality banking services in several areas including California, and nationally with transportation and infrastructure issuers. Mike's knowledge of short term market products also gives us an advantage in providing more holistic structuring ideas to municipal issuers. We will continue to expand our banking staff in California as we increase our commitment to the various issuers in that State. Additionally, we will continue to add quality banking staff throughout the US to further assist and improve our coverage in other municipal and corporate areas. Our hiring of Mark Wren in December 2017 has already improved the depth and quality of our underwriting and market capabilities throughout the United States. Now, with the addition of Steve Cosner to work with management at Stern, we will be adding additional increased sales and trading capacity to our growing Firm. Steve's knowledge of the markets and of buy-side clients will also allow us to continue to modernize the retail and institutional desk by allowing us to add new technologies, sales, and trading strategies. We take our commitment to provide our issuer clients, and our buy-side clients, with superior banking, underwriting, sales and trading opportunities."



Steve has a BA from William Allen and a MBA from the University of Oklahoma.

He holds a Series 7 and 63 license.

About Stern Brothers

Stern Brothers is a certified, **100% woman-owned business enterprise (“WBE”)**, and is one of the few remaining independent, private investment banks in the country. Stern Brothers’ primary focus is in the area of public and corporate finance and in the structuring, underwriting, sales and trading of fixed and variable rate municipal securities. Founded in 1917, Stern Brothers specializes in crafting customized financing solutions to meet the capital funding needs for our issuing clients and public and private borrowers.

Stern Brothers has offices in Atlanta, Cleveland, Denver, Houston, Los Angeles, New York, New Jersey and St. Louis.

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