

# RAYMOND JAMES

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FOR IMMEDIATE RELEASE

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## RAYMOND JAMES ANNOUNCES PRICING OF CASH TENDER OFFERS FOR ANY AND ALL OF ITS 5.625% SENIOR NOTES DUE 2024 AND 3.625% SENIOR NOTES DUE 2026

ST. PETERSBURG, Fla. – Raymond James Financial, Inc. (NYSE-RJF) (“Raymond James”) today announced the pricing of its previously announced offers to purchase for cash (the “Tender Offers”) any and all of its outstanding 5.625% senior notes due 2024 (the “2024 Notes”) and its 3.625% senior notes due 2026 (the “2026 Notes” and, together with the 2024 Notes, the “Notes”). The Tender Offers have been made upon the terms and subject to the conditions set forth in the Offer to Purchase and Consent Solicitation Statement, dated March 18, 2021 (the “Offer to Purchase”). Capitalized terms used but not defined in this announcement have the meanings given to them in the Offer to Purchase.

Certain information related to the Notes and the pricing of the Tender Offers is set forth in the table below, including the Total Consideration for each series of Notes.

Title of Notes	CUSIP/ISIN	Outstanding Principal Amount	UST Reference Security	Bloomberg Reference Page <sup>(1)</sup>	Fixed Spread (bps)	Early Tender Payment <sup>(2)(3)</sup>	Total Consideration <sup>(2)(4)</sup>
5.625% Senior Notes due April 1, 2024	Registered Notes: CUSIP: 754730AD1 ISIN: US754730AD12	US\$250,000,000	2.125% due March 31, 2024	FIT5	+50	\$30.00	\$1,140.60
3.625% Senior Notes due September 15, 2026	Registered Notes: CUSIP: 754730AE9 ISIN: US754730AE94	US\$500,000,000	1.625% due September 30, 2026	FIT6	+35	\$30.00	\$1,116.80

- (1) The applicable page on Bloomberg from which the Dealer Managers (as defined below) quoted the bid side price of the applicable U.S. Treasury Security. In the table above “UST” denotes a U.S. Treasury Security.
- (2) Per \$1,000 principal amount of Notes tendered and accepted for purchase.
- (3) Included in the Total Consideration for Notes tendered and accepted for purchase on or prior to the Early Tender Deadline.
- (4) Based upon a Reference Yield determined as of 10:00 a.m., New York City time, on April 1, 2021. Assumes a Settlement Date (as defined below) of April 2, 2021 for each series of the Notes and does not include accrued and unpaid interest from the last date on which interest has been paid to, but excluding, the Settlement Date, that will be paid on the Notes accepted for purchase.

The Tender Offers will expire at 11:59 p.m., New York City time, at the end of April 14, 2021, unless extended or earlier terminated by Raymond James (the “Expiration Date”). No tenders submitted after the Expiration Date will be valid. Subject to the terms and conditions of the Tender Offers, holders of Notes must have validly tendered (and not validly have withdrawn) on or prior to 5:00 p.m., New York City time, on March 31, 2021 (such date and time, the “Early Tender Deadline”) and their Notes must have been accepted for purchase pursuant to the Tender Offers to be eligible to receive the applicable Total Consideration (as defined below), which includes the Early Tender Payment set forth in the table above. Holders of Notes tendering their Notes after the Early Tender Deadline and on or prior to the Expiration Date will only be eligible to receive the applicable Tender Offer Consideration, which is the Total Consideration less the Early Tender Payment.

In addition, holders of all Notes validly tendered and accepted for purchase pursuant to the Tender Offers will receive accrued and unpaid interest on such Notes from the last interest payment date with respect to such Notes to, but excluding, the applicable Settlement Date.

The applicable Total Consideration payable by Raymond James for the Notes (the "Total Consideration") was determined in the manner described in the Offer to Purchase and is equal to a price per \$1,000 principal amount intended to result in a yield to maturity equal to the yield to maturity of the applicable U.S. Treasury reference securities specified in the table above, as determined at 10:00 a.m., New York City time, on April 1, 2021, plus the applicable fixed spread specified in the table above.

The settlement date for the Notes validly tendered and not validly withdrawn at or prior to the Early Tender Deadline and accepted for purchase is expected to be promptly after the Early Tender Deadline, which is expected to be April 2, 2021, the second business day after the Early Tender Deadline (the "Early Settlement Date"). The settlement date for the Notes validly tendered after the Early Tender Deadline but at or prior to the Expiration Date and accepted for purchase is expected to be April 16, 2021, the second business day after the Expiration Date (the "Final Settlement Date," and along with the Early Settlement Date, each a "Settlement Date").

Any Notes validly tendered after the Early Tender Deadline may not be withdrawn or revoked, except as required by law.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, any security. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

Citigroup Global Markets Inc., BofA Securities, Inc., J.P. Morgan Securities LLC, and Raymond James & Associates, Inc. are the dealer managers (collectively, the "Dealer Managers") in the Tender Offers. Global Bondholder Services Corporation has been retained to serve as both the depository and the information agent (the "Depository and Information Agent") for the Tender Offers. Questions regarding the Tender Offers should be directed to Citigroup Global Markets Inc. at 1-800-831-9146 (Toll Free), BofA Securities, Inc. at 1-800-294-1322 (Toll Free), J.P. Morgan Securities LLC at 1-866-834-4666 or Raymond James & Associates, Inc. at 1-800-248-8863 (Toll Free). Requests for copies of the Offer to Purchase and other related materials should be directed to Global Bondholder Services Corporation at [contact@gbsc-usa.com](mailto:contact@gbsc-usa.com) (email), 1-866-470-4200 (U.S. Toll-Free), 1-212-430-3774 (Banks and Brokers) or at <https://www.gbsc-usa.com/rjf/> (website).

None of Raymond James, its board of directors, the Dealer Managers, the Depository and Information Agent, the Trustee under the Indenture, or any of Raymond James' affiliates, makes any recommendation as to whether holders of the Notes should tender any Notes in response to the Tender Offers. The Tender Offers are made only by the Offer to Purchase. The Tender Offers are not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the Tender Offers are required to be made by a licensed broker or dealer, the Tender Offers will be deemed to be made on behalf of Raymond James by the Dealer Managers or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

#### **About Raymond James Financial, Inc.**

Raymond James Financial, Inc. (NYSE: RJF) is a leading diversified financial services company providing private client group, capital markets, asset management, banking and other services to individuals, corporations and municipalities. The company has approximately 8,200 financial advisors. Total client assets are \$1.06 trillion. Public since 1983, the firm is listed on the New York Stock Exchange under the symbol RJF.

#### **Forward-Looking Statements**

Certain statements made in this press release may constitute "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information concerning the terms and timing for completion of the Tender Offers, including the acceptance for purchase of any Notes validly tendered, and the expected Expiration Date and Settlement Dates thereof. In addition, words such as "expects," "intends," and future or conditional verbs such as "will," "may," "should," "would," and "expected" as well as any other statement that necessarily depends on future events, are intended to identify forward-looking statements. Forward-looking statements are not guarantees, and they involve risks, uncertainties and assumptions. Although we make such statements based on assumptions that we believe to be reasonable, there can be no assurance that actual results will not differ materially from those expressed in the forward-looking statements. We caution investors not to rely unduly on any forward-looking statements and urge you to carefully consider the risks described in our filings with the Securities and Exchange Commission (the "SEC") from time to time, including our most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, which are available at [www.raymondjames.com](http://www.raymondjames.com) and the SEC's website at [www.sec.gov](http://www.sec.gov). We expressly disclaim any obligation to update any forward-looking statement in the event it later turns out to be inaccurate, whether as a result of new information, future events, or otherwise.