

Jefferies

FOR IMMEDIATE RELEASE

JEFFERIES RAISES \$1 BILLION OF SENIOR LONG TERM DEBT CAPITAL

NEW YORK and LONDON, January 16, 2013 -- Jefferies Group, Inc. (NYSE: JEF) announced today that it raised a total of \$1 billion in new senior long term debt capital, including \$600 million aggregate principal amount of unsecured 5.125% senior notes due 2023 and \$400 million aggregate principal amount of unsecured 6.500% senior notes due 2043.

The 5.125% ten-year note was priced to yield 5.161% at a spread of 332.5 basis points over the comparable U.S. Treasury bonds, and the 6.500% thirty-year note was priced to yield 6.593% at a spread of 357.5 basis points over the comparable U.S. Treasury bonds. The Company's senior unsecured debt securities are rated Baa3/BBB/BBB (Moody's/Standard & Poor's/Fitch). The expected closing date is January 18, 2013.

Jefferies & Company, Inc. is the sole book-running manager of this offering.

Citigroup Global Markets Inc., Deutsche Bank Securities Inc., J.P. Morgan Securities LLC, Natixis Securities North America Inc., and RBC Capital Markets, LLC are acting as senior co-managers.

Barclays Capital Inc., BNY Mellon Capital Markets, LLC, Credit Suisse Securities (USA) LLC, HSBC Securities (USA) Inc., JMP Securities LLC, Keefe, Bruyette & Woods, Inc., Knight Capital Americas, L.P., Merrill Lynch, Pierce, Fenner & Smith, Incorporated, Morgan Stanley & Co. LLC, Oppenheimer & Co. Inc., Rafferty Capital Markets, LLC, Sandler O'Neill & Partners, L.P., Stephens Inc., Stifel, Nicolaus & Company, Incorporated, and U.S. Bancorp Investments, Inc. are acting as co-managers.

This press release does not constitute an offer to sell or a solicitation of an offer to buy these securities, nor does it constitute an offer, solicitation or sale of these securities in any jurisdiction in which such offer, solicitation or sale is unlawful. The offering may be made only by means of a prospectus and a related prospectus supplement, copies of which may be obtained from Jefferies & Company, Inc., 520 Madison Ave, 12th Floor, New York, NY 10022, 877-547-6340, email: Prospectus_Department@Jefferies.com.

Jefferies Group, Inc. (NYSE: JEF), the global investment banking firm focused on serving clients for over 50 years, is a leader in providing insight, expertise and execution to investors, companies and governments. Jefferies provides a full range of investment banking, sales, trading, research and strategy across the spectrum of equities, fixed income, foreign exchange, futures and commodities, and also select asset and wealth management strategies, in the Americas, Europe and Asia.

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