

FOR IMMEDIATE RELEASE

JEFFERIES FINANCE LLC ANNOUNCES TOM BRADY TO SUCCEED CARL TORIELLO, WHO WILL RETIRE AS PRESIDENT OF JEFFERIES FINANCE AT FISCAL YEAR-END

NEW YORK, September 21, 2016 -- Jefferies Finance LLC, a joint venture of Jefferies and MassMutual, announced today that its President, Carl Toriello, will be retiring at the end of this fiscal year on November 30, 2016. Tom Brady, who has been an integral part of the Jefferies Finance leadership team since its inception in 2004, will succeed Mr. Toriello as President.

Rich Handler, CEO, and Brian Friedman, Chairman of the Executive Committee, of Jefferies Group LLC commented: "Carl has done a spectacular job helping us build Jefferies Finance from a start-up in 2004 to one of the leaders in the leveraged-lending marketplace. We thank Carl for his incredible support and partnership, and wish him many years of happiness in his retirement. We are also thrilled that Carl will continue his association (post retirement from his full time position) as a member of the Jefferies Finance Credit Committee.

"We also are very excited about Tom Brady's promotion to President and know the leadership transition will be seamless. Tom joined Jefferies Finance at inception and has been an integral part of its leadership team for the past twelve years. We look forward to working together to continue to provide great service to our borrower clients and investors."

About Jefferies Finance

Jefferies Finance LLC, a joint venture of Jefferies and MassMutual, is a commercial finance company whose primary focus is the origination and syndication of senior secured debt to middle market and growth companies in the form of term and revolving loans. Loans are originated primarily through the investment banking efforts of Jefferies. Jefferies Finance may also originate other debt products such as second lien term, bridge and mezzanine loans, as well as related equity co-investments. Jefferies Finance also purchases syndicated loans in the secondary market.

About Jefferies

Jefferies, the world's only independent full-service 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 and foreign exchange, as well as wealth management, in the Americas, Europe and Asia. Jefferies Group LLC is a wholly-owned subsidiary of Leucadia National Corporation (NYSE: LUK), a diversified holding company.

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