SVB Financial Group

SVB Analytics Expands 409A Valuation Practice With Acquisition of Rosebud Consulting

Expanded Firm Meets Growing Demand for Expert Valuations of Private, Venture-Backed Companies, from Seed through Late Stage Funding

SAN FRANCISCO, CALIF. - April, 10 2007 - SVB Analytics, a subsidiary of SVB Financial Group, today announced it has acquired the IRC 409A valuation practice of Rosebud Consulting, Inc., based in Gloucester, Mass. The acquisition augments SVB Analytics' ability to provide high-quality valuations to venture-backed companies from their earliest stages of funding to just prior to exit.

As part of the same acquisition, SVB Analytics also acquired the IP assets of Corporate Finance Outsourcing, which served as Rosebud's delivery partner. SVB Analytics was formed in 2006 to provide solutions to analytical and administrative problems unique to venture-capital-backed technology and life science companies. The combined firm is one of the largest providers of valuation services to venture-backed technology and life science companies in the country.

The acquisition increases SVB Analytics' capacity to meet growing demand for valuation services from companies affected by IRS Regulation 409A, a market SVB Analytics believes is poised for significant growth. Enacted in the post-Enron era, IRS 409A is a broad statute governing deferred compensation. The regulation prescribes severe penalties, including a 20% excise tax, for the recipients of stock options issued below fair market value or "in the money." The regulation also requires private companies to analyze and formally value their common stock every 12 months or more frequently if a material event occurs. The importance of effective 409A compliance has recently been underscored by reports of significant tax bills received by current and former employees of companies involved in the stock options backdating scandal.

"Rosebud's significant success with and focus on early-stage companies supports SVB Analytics' commitment to serving an entrepreneurial firm's entire life cycle," said Jim Anderson, president of SVB Analytics. "The fit between the two companies was all the more compelling because of the high quality of Rosebud's valuation methodology and form of opinion."

"Rosebud has done an extraordinary job in several startups where I'm involved in interpreting the requirements of 409A and providing a framework to think about valuations of early stage companies," said Ray Stata, Chairman of the Board of Analog Devices. "Their work is thorough in researching alternative methodologies, which not only satisfies the regulatory requirements but also helps management to think more clearly about the financial outcomes they are driving to achieve."

"This move is an extremely important step towards continuing to serve our current clients as they grow toward their liquidity events," said Lisa Davis, President of Rosebud Consulting, Inc. "Our focus has been exclusively on early-stage companies; SVB Analytics' breadth of offering and depth of analysis strengthens what we can deliver at a time when quality valuation services are an essential component of effective corporate governance."

The acquisition is SVB Analytics' second since it was founded in February, 2006. In September, the company announced it had acquired a controlling interest in eProsper, Inc. eProsper provides capitalization management, stock plan administration and tools to facilitate accounting for stock options under FAS123R, through its industry-leading, Web-based software, CapMx®. These services help private, venture-funded companies manage their equity ownership information with maximum integrity and consistency.

Davis, along with David Dahn, the founder of Corporate Finance Outsourcing, will join SVB Analytics as Managing Directors. In these roles, they'll continue to serve their current clients and help build SVB Analytics' capabilities in providing valuations for early-stage companies. The company is not disclosing the value of the transaction.

About Rosebud Consulting, Inc.
Rosebud Consulting, Inc. was founded in 2001 by Lisa Davis, a 25 year senior executive veteran in the high technology field. Within her firm, Ms. Davis successfully built two separate thriving practices which provided legal and financial services to more than 225 VC-backed technology firms.

About Corporate Finance Outsourcing, LLC
Corporate Finance Outsourcing, LLC was founded in 2006, by David Dahn, CPA, a firm focused on propelling the success of early stage companies with mature-stage financial support. Prior to founding CFO, Mr. Dahn spent 15 years working as a financial executive with high technology firms.

About SVB Analytics
SVB Analytics offers valuation and corporate equity administration services to SVB Financial Group's core constituencies of private, venture capital-backed companies and venture capital firms. SVB Analytics' service offerings include fair market 409A valuations and corporate equity tracking and administrative services. SVB Analytics is a member of global financial services

firm SVB Financial Group, with SVB Silicon Valley Bank, SVB Alliant, SVB Capital, SVB Global and SVB Private Client Services, which serve the unique needs of technology, life sciences and private equity firms. More information on the company can be found at www.svb.com/svbanalytics.

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