SVB Financial Group

Silicon Valley Bancshares Names Lauren Friedman Chief Financial Officer

SANTA CLARA, CA - January 7, 2002 - Silicon Valley Bancshares (the "Company"), parent company of Silicon Valley Bank (the "Bank"), today announced the appointment of Lauren Friedman as its Chief Financial Officer.

In making the announcement, Silicon Valley Bank President and CEO Kenneth P. Wilcox said, "Lauren's software and consulting experience gave her a first-hand understanding of the products and flexibility entrepreneurs need to succeed. In addition, Lauren's extensive banking experience gives her the background needed to support our company's strategic development and growth. This unique combination of experience makes her a natural fit with the Bank, and she brings a fresh perspective to our executive team."

Ms. Friedman said that she was attracted to the Bank's prominent role in fostering innovation. "I'm excited to join a team of outstanding people who have built Silicon Valley Bank to be a leading provider of financial services to emerging growth companies," she said. "Silicon Valley Bank is an integral part of the infrastructure supporting the companies that will be the drivers of the economic recovery and of the continued prosperity of the United States."

Ms. Friedman succeeds Chris Lutes, who resigned the CFO position June 30 to devote more time to his family. Since July 1, Marc Verissimo has been serving as interim CFO and will now assume a new role in organization as Chief Strategy Officer.

Prior to joining Silicon Valley Bank, Friedman served as CFO for software startup Round1, The Private Capital Marketplace, where she managed all finance and operations functions. Before that she served as managing director and product controller of trading for Bank of America, where she had responsibility for the accounting and finance of all traded products in the San Francisco office.

Ms. Friedman also has extensive banking experience with Bank of America, having held vice president positions dealing with global payments, international trading and capital markets. In the mid-1990s, she founded and served as president of a consulting firm specializing in accounting and systems management for the banking and securities industries. She also has served as a product manager at C.ATS Software and as a professor of accounting at the University of Kansas.

Ms. Friedman holds a master's degree and doctorate in accounting, both from the University of Kansas. She also is a CPA Colorado and holds a NASD Series 27 securities license.

Silicon Valley Bank serves emerging growth companies in targeted niches, focusing on technology and life sciences, while also addressing other specific industries in which it can provide a higher level of service and better manage credit through specialization and focus.

The Bank operates throughout the Silicon Valley: Fremont, Santa Clara, Palo Alto and Sand Hill, the center of the venture capital community in California. Other regional offices within California include: Irvine, Los Angeles, Napa Valley, San Diego, San Francisco, Santa Barbara, and Sonoma. Office locations outside of California include: Phoenix, Arizona; Boulder, Colorado; West Palm Beach, Florida; Atlanta, Georgia; Chicago, Illinois; Boston, Massachusetts; Minneapolis, Minnesota; New York, New York; Durham, North Carolina; Portland, Oregon; Philadelphia, Pennsylvania; Austin, Texas; Dallas, Texas; Northern Virginia; and Seattle, Washington. More information on the Bank can be found at www.svb.com.

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