SVB Financial Group

Silicon Valley Bank Expands Relationship With Manugistics

Companies Underscore Importance of Collaboration

RESTON, VA , July 21, 2003 — Manugistics Group, Inc., the leading global provider of supply and demand chain solutions, announced it has expanded its relationship with Silicon Valley Bank, the primary subsidiary of Silicon Valley Bancshares (Nasdaq: SIVB).

In February 2003, Manugistics announced its $20 million revolving line of credit from Silicon Valley Bank; this new line of credit is in addition to a $5 million line of credit for equipment purchases executed in April 2002. The revolving credit facility will primarily be used to secure letters of credit for operating facilities.

"Manugistics' solutions are designed to help successful companies collaborate effectively with their partners, customers and suppliers, and we believe we have built the same relationship with Silicon Valley Bank," said Jeff Hudkins, Manugistics' vice president, controller and chief accounting officer. "SVB has proven to be supportive and flexible in working with us to develop the strategic financial solutions we need to continue to grow the business and service our worldwide client base."

"Manugistics is a welcome addition to our portfolio of established clients in the technology industry," said Shawn Goozman, senior vice president, Silicon Valley Bank. "Manugistics' longevity in the market, high caliber management team, and leading software solutions make it an extremely attractive client for Silicon Valley Bank. We are pleased to offer a solution that meets the company's financial service needs and we look forward to a long-term relationship with Manugistics."

About Silicon Valley Bank
Silicon Valley Bank provides diversified financial services to emerging growth and mature companies in the technology and life sciences markets, as well as the premium wine industry. Through its focus on specialized markets and extensive knowledge of the people and business issues driving them, Silicon Valley Bank provides a level of service and partnership that measurably impacts its clients' success. Founded in 1983 and headquartered in Santa Clara, Calif., the company serves more than 9,500 clients across the country through 27 regional offices. More information on the company can be found at www.svb.com.

About Manugistics Group, Inc.
Manugistics is a leader in delivering innovative supply chain and demand chain optimization software solutions. Today, more than 1,200 clients trust Manugistics to help them reduce costs, increase revenues and enhance margins. The company provides comprehensive solutions for supply chain management, demand and revenue management, service and parts management and supplier relationship management. Its clients include industry leaders such as AT&T, Airgas, BMW, Boeing, Brown & Williamson, Caterpillar, Circuit City, Coca-Cola Bottling, Continental Airlines, Diageo, DuPont, Fairchild Semiconductor, Ford Motor Company, Harley-Davidson, Nestle, RadioShack, Smith & Nephew and Unilever. For more information, go to www.manugistics.com.

FORWARD LOOKING STATEMENT This announcement contains forward-looking statements that involve risks and uncertainties that include, among others, continuing economic and political uncertainty, the timing and degree of business recovery, anticipated losses, unpredictability of future revenues, potential fluctuations in quarterly operating results, unexpected competition, risks related to quarterly performance, risks of new business areas, international expansion, business combinations and strategic alliances, lengthening of sales cycles for software products and services, and the effectiveness of the cost reduction efforts undertaken by Manugistics and their impact on the company's ability to operate its business. A decreased demand for enterprise application software due to weakened economic conditions could result in decreased revenues or lower revenue growth rates. More information about factors that potentially could affect Manugistics' financial results is included in Manugistics filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended February 28, 2003. Manugistics assumes no obligation to update the forward-looking information contained in this announcement.

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