SVB Financial Group

Silicon Valley Bank Intensifies Focus On Venture Capital And Private Equity Services With New Leadership Role

Tim Hardin Named Chief Operating Officer of the Merchant Banking Division; Scott Bergquist Appointed Northwest Region Manager

Santa Clara, Calif., June 17, 2003 — Silicon Valley Bank, the primary banking subsidiary of Silicon Valley Bancshares (NASDAQ: SIVB), announced Tim Hardin is the new chief operating officer (COO) of SVB's Merchant Banking division and Scott Bergquist is Hardin's successor leading the Northwest region, headquartered in Seattle, Wash. Silicon Valley Bank's Merchant Banking division is a core element in the company's strategy to provide diversified financial services, including commercial banking, investment services, mergers and acquisitions, private equity services and private banking for the technology, life science and premium wine industries.

Mirroring the company at large, the Merchant Banking division has grown in sophistication and complexity since its founding. The role of chief operating officer for the Merchant Bank will help coordinate efforts across the range of banking and private equity services it offers to its clients. The Merchant Bank manages the company's significant network of relationships with venture capitalists as well as two investment funds, the SVB Strategic Investors Fund, L.P. and Silicon Valley BancVentures, L.P. The group also offers banking and financial services for leading venture capital firms and other private equity firms worldwide.

"We expect venture capital to be a driving force behind future economic growth, and we're reaffirming our commitment and concentrating heavily on this area of our business. Consistency across our venture-focused services and investments will allow us to continue growing. As our new COO, Tim will ensure that our growth is coordinated and synergistic," said Harry Kellogg, president of the Merchant Bank and vice chairman, Silicon Valley Bank. "Tim's depth of experience with SVB and his commercial banking acumen, matched with a deep understanding of the dynamics of the venture community will contribute greatly to our continued success."

Hardin, who joined Silicon Valley Bank in 1995, has served as the Northwest division manager responsible for the company's efforts in 14 states. Hardin has been a commercial and investment banker for over 14 years, the majority of which have been focused exclusively on the technology industry. Hardin serves on the boards of the Silicon Valley Bank Foundation and the Washington-based Technology Alliance. He earned a bachelor's degree in Economics from the University of Oregon and a M.B.A. from the John E. Anderson Graduate School of Management at UCLA.

Succeeding Hardin as the Northwest division manager, Scott Bergquist will manage Silicon Valley's Bank's 14-state Northwest region including offices in Chicago, Minneapolis, Portland and Seattle.

"When opportunities for new leadership arise, it becomes clear that we have the most experienced and qualified talent in house already," said Greg Becker, chief banking officer, Silicon Valley Bank. "Tim's confidence-inspiring leadership of the Northwest region was admirable, and Scott's transition into the role means we won't miss a beat. Scott is an exemplary leader with significant sales experience and professional skills that will bring new opportunities to the bank and our customer base in the Northwest."

Bergquist joined Silicon Valley Bank in 2000 as a senior vice president and senior relationship manager in the Seattle office where he managed a portfolio of technology companies throughout the region. During his 15-year commercial banking career, Bergquist has been active in the local technology community and worked at Seafirst Bank in Seattle and Bank of America. Bergquist earned a bachelor's degree in economics from the University of Colorado and a master's degree in finance from the Leeds School of Business at the University of Colorado.

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.