SVB Financial Group

Globecomm Systems Increases Existing Facility to $20 Million; New Facility Provides Greater Flexibility During Current Growth Phase

HAUPPAUGE, N.Y., Nov 11, 2005 (BUSINESS WIRE) -- Globecomm Systems Inc. (NASDAQ: GCOM-News), a global provider of end-to-end value-added satellite-based communications solutions, today announced that the Company has entered into a loan modification agreement with Silicon Valley Bank, the primary subsidiary of SVB Financial Group (Nasdaq: SIVBE), increasing Globecomm's existing working capital line of credit from $16.5 million to $20 million.

Globecomm utilizes the line of credit to support outstanding letters of credit, bid proposals and performance guarantees.

David Hershberg, Chief Executive Officer and Chairman of Globecomm Systems Inc., said, "Silicon Valley Bank continues to provide Globecomm with financial flexibility as the Company executes its business plan. As a global company, Globecomm is required to provide letters of credit, bid proposals and performance guarantees on many programs. Increasing the line of credit in concert with these requirements allows Globecomm to utilize the cash we have on the balance sheet for working capital requirements rather than restricting the cash to support these requirements."

About Globecomm Systems

Globecomm Systems Inc. provides end-to-end value-added satellite-based communication solutions by leveraging its core satellite ground segment systems and network capabilities, with satellite communication services capabilities. The solutions Globecomm offers include satellite-based "next generation" networks, militarized commercial off the shelf products and services, voice over Internet Protocol (VoIP), video broadcast, business recovery, satellite-based terrestrial restoral, content delivery and other networks on a global basis. Globecomm's customers include communications service providers, commercial enterprises, Internet Service Providers, content providers and government and government-related entities.

Based in Hauppauge, New York, Globecomm Systems also maintains offices in Washington, DC, Hong Kong, the United Kingdom and the United Arab Emirates.

About Silicon Valley Bank

Silicon Valley Bank provides diversified financial services to emerging growth and mature companies in the technology, life science, private equity and premium wine industries. 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 clients around the world through 27 domestic offices and two international subsidiaries in the U.K. and India. More information on the company can be found at www.svb.com.

Certain of the statements contained in this press release may be deemed forward-looking statements. Such statements, and other matters addressed in this press release, involve a number of risks and uncertainties. Among the factors that could cause actual results to differ materially from these statements and matters include risks and other factors detailed, from time to time, in the Company's reports filed with the Securities and Exchange Commission, including, but not limited to, the Company's Annual Reports for the year ended June 30, 2005 on Form 10-K and its Quarterly Reports on Form 10-Q, which the Company urges investors to consider. These risks and other factors include, but are not limited to general and political and economic instability in the United States and abroad, including the hostilities in Iraq and Afghanistan.

SOURCE: Globecomm Systems Inc.

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