SVB Financial Group

Silicon Valley Bank Launches Venture Distribution Services

New Special Equities Group Will Offer Portfolio Liquidation Strategies To Private Equity Firms and Partners

SANTA CLARA, Calif. — March 8, 2004 — Silicon Valley Bank, the primary operating subsidiary of Silicon Valley Bancshares, [Nasdaq: SIVB] today announced creation of its Special Equities Group, offering capital market liquidity solutions to the private equity community through the company's broker-dealer affiliate, SVB Securities. The group's expertise includes strategies for liquidation of restricted securities after an Initial Public Offering or Merger and Acquisition (M&A), as well as exit strategies and special situations.

With over 35 years of combined financial experience, SVB's Special Equities Group offers services for in-kind stock distributions, restricted stock sales, block trading and special situations trading, such as liquidation of foreign securities and Private Investment in Public Equity (PIPE) positions.

Led by Matthew Clark, formerly Managing Director with Banc of America Securities' Venture Services group, the business further rounds out Silicon Valley Bank's already comprehensive range of financial services for the private equity industry. The company also announced it has hired Mark Gordon, Christian Hall and Andrew Lee, all formerly of Banc of America Securities' Venture Services group, to work with Clark. The team combines an objective market view and execution expertise with a focus on end-to-end service to help meet clients' needs.

"The Special Equities Group is a strong complement to the services we already offer GPs and LPs, giving them access to a respected team with the experience and the infrastructure to effectively manage the liquidation of their equity assets," said Timothy M. Hardin, chief operating officer of Silicon Valley Bank's merchant banking group. "As the IPO and M&A market have slowly returned, investors are placing increased emphasis on liquidation strategies that take into account their broader financial objectives, something a typical investment bank can't offer."

"Silicon Valley Bank's longstanding relationships with the private equity community gives it a unique position for understanding the specialized needs and liquidity concerns of these firms," said Matthew Clark, Managing Director of the Special Equities Group. "We are enormously excited about this opportunity to help clients minimize market impact and manage their equity securities more strategically for maximum return."

About SVB Securities
SVB Securities is a wholly owned broker/dealer subsidiary of Silicon Valley Bank, providing advice to support client investment strategies with the goal of achieving maximum returns within the client's defined risk and liquidity profile. By leveraging our knowledge of our clients' markets and financial situations, the investment professionals at SVB Securities — after a thorough analysis of a client's performance expectations, risk tolerance profile, and goals for financial stability — can offer key investment strategies that preserve capital and maintain liquidity to help clients achieve their goals.

About Silicon Valley Bank
Silicon Valley Bank provides diversified financial services to emerging growth and mature companies in the technology, life sciences and private equity 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.