SVB Financial Group

Therma-Wave Extends $15 Million Credit Facility with SVB Silicon Valley Bank To 2008

FREMONT, Calif.--(BUSINESS WIRE)--Aug. 1, 2006--Therma-Wave, Inc. (NASDAQ: TWAV), a worldwide leader in the development, manufacture and sale of process control metrology systems used in the manufacture of semiconductors, today announced the Company has extended by one year its existing $15 million line of credit from SVB Silicon Valley Bank, the primary commercial banking subsidiary of SVB Financial Group. The line of credit is available to finance working capital needs and has been extended to run through June 2008.

"We are very pleased to extend our relationship with Silicon Valley Bank. The ongoing availability of this $15 million credit facility benefits Therma-Wave in terms of increased access to working capital and strengthens our financial flexibility. This agreement complements and supports the broader progress we continue to make in terms of increasing our financial efficiencies and reaffirms the strength of our partnership with Silicon Valley Bank," stated Joe Passarello, senior vice president and chief financial officer for Therma-Wave.

"We are proud to extend our long standing relationship with Therma-Wave. As a leader in the field of precision metrology solutions it represents the type of innovation that supports Silicon Valley's next generation technologies. This ongoing agreement is in line with our goal to help companies such as Therma-Wave meet their diverse and growing financial needs," said Quentin Falconer, senior relationship manager, SVB Silicon Valley Bank.

About Therma-Wave, Inc.

Since 1982, Therma-Wave, Inc., has been revolutionizing process control metrology systems through innovative proprietary products and technologies. The company is a worldwide leader in the development, manufacture, marketing and service of process control metrology systems used in the manufacture of semiconductors. Therma-Wave currently offers leading-edge products to the semiconductor manufacturing industry for the measurement of transparent and semi-transparent thin films; for the measurement of critical dimensions and profile of IC features and for the monitoring of ion implantation. For further information about Therma-Wave, Inc., access the web site at: www.thermawave.com.

About SVB Silicon Valley Bank

SVB Silicon Valley Bank is a member of global financial services firm SVB Financial Group, with SVB Alliant, SVB Capital and SVB Global. SVB Silicon Valley Bank provides commercial banking 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, SVB 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 SVB Financial Group's 27 U.S. offices and three international operations. More information on the company can be found at www.svb.com.

SVB Silicon Valley Bank refers to the commercial banking operation of SVB Financial Group, which includes Silicon Valley Bank, the California bank subsidiary of SVB Financial Group.

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SOURCE: Therma-Wave, Inc.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Therma-Wave, Inc.'s business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.