SVB Financial Group

Silicon Valley Bancshares CFO Retires

Santa Clara, Calif., September 25, 2003 — Silicon Valley Bancshares announced today that Lauren Friedman will retire as CFO on October 17th. Chief Strategy and Risk Officer, Marc Verissimo, who has overseen the company's financial operations in the past, will take on the role of acting CFO until a replacement is identified. The company began a nationwide search for Friedman's successor about a month ago, and that search is still in progress.

"Lauren's knowledge and experience contributed tremendously to our continued steady performance during the worst economic downturn of the last 50 years," said President and CEO, Kenneth P. Wilcox. "The initiatives she led with regard to capital restructuring and an overhaul of our treasury group have had a significant positive impact on income and EPS in the last two years, and have positioned us well for the coming recovery. We are sorry to see her retire, but we are pleased she accomplished what she set out to do at Silicon Valley Bancshares."

About Silicon Valley Bancshares
For 20 years, Silicon Valley Bancshares, a financial holding company offering diversified financial services, has provided innovative solutions to help entrepreneurs succeed. The company's principal subsidiary, Silicon Valley Bank, serves emerging growth and mature companies in the technology and life sciences markets, as well as the premium wine industry. Headquartered in Santa Clara, Calif., the company offers its clients financial products and services including commercial, investment, merchant and private banking, as well as value-add services using its expertise and unmatched networks. Merger, acquisition and corporate partnering services are provided through the company's investment banking subsidiary, Alliant Partners. More information on the company can be found at www.svb.com.