SVB Financial Group

Pharsight Receives Credit Line Extension

Existing Credit Line Extended until May 2004

MOUNTAIN VIEW, Calif., July 29, 2003 – Pharsight Corporation (OTCBB: PHST), a leading provider of science and information technology-based software and consulting services designed to optimize clinical drug development, today announced that it reached an agreement in May 2003 with Silicon Valley Bank (Nasdaq: SIVB) to extend its existing revolving line of credit for twelve months to May 27, 2004. Pharsight continues to have three credit facilities available, the balance of a $3.5 million term loan, a $1.4 million domestic accounts receivable revolving credit account and a $600,000 foreign accounts receivable revolving credit account. As of June 30, 2003, we the company had $1.0 million borrowed from our its revolving credit facilities, and a remaining secured term loan balance of $2.6 million. Certain of our Pharsight's assets, excluding intellectual property, secure all three facilities.

"Over the past several quarters, Pharsight has improved its business under very difficult market conditions. The extension of our credit line illustrates the confidence our partner, Silicon Valley Bank, has in our continued progress and strategy for the future," remarked Shawn O'Connor, president and chief executive officer of Pharsight. "Importantly, the extension provides us with the flexibility needed to further improve our financial profile and allows Pharsight to focus on the growth of its business in 2003 and beyond."

"As we continue to expand our life science practice and focus on mature technology and life science companies, it is enterprising organizations like Pharsight that allow us to showcase our core competencies," said Chris Wagner, senior vice president of Silicon Valley Bank. "As Pharsight has grown, we have been pleased to expand our relationship and make available our full suite of diverse financial products and services to help the company pursue its business and product development goals."

About Pharsight Corporation

Pharsight Corporation develops and markets software and services that help pharmaceutical and biotechnology companies improve their decision-making in drug development and commercialization. By integrating scientific, clinical and business decision criteria into a dynamic, model-based methodology, Pharsight helps its customers optimize the value of their drug development programs and portfolios from discovery to post-launch marketing and any point in between. Pharsight uses computer-based drug-disease models, dynamic predictive market models, clinical trial simulation and advanced valuation models to create a continuously evolving view of its customers' development efforts and product portfolios. This enables decision makers to make explicit value-driven trade-offs throughout the development and commercialization process. Pharsight Corporation is headquartered in Mountain View, California. Information about Pharsight is available on the World Wide Web at http://www.pharsight.com.

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: http://www.svb.com.

The statements in this press release regarding the benefits to be obtained from Pharsight's extended line of credit are "forward-looking statements" that involve risks and uncertainties, including the risk that these benefits may not be fully realized due to the failure to meet required financial covenants or other unforeseen adverse events. A further description of the risks and uncertainties Pharsight faces is set forth under the caption "Risk Factors" in Pharsight's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission on June 10, 2003. All forward-looking statements are based on information available to Pharsight as of the date hereof, and Pharsight disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.