SVB Financial Group

Verso and Silicon Valley Bank Establish Financial Relationship

New credit facility better suited to Verso's business objectives

ATLANTA, Georgia (December 19, 2001) - Verso Technologies, Inc. (Nasdaq NMS: VRSO), an integrated switching solutions company that is adapting cost savings of IP networks to the unique requirements of voice, today announced that it has closed on a one-year $5 million asset-based revolving credit line with Silicon Valley Bank, which specializes in the financial needs of technology companies. This credit facility replaces Verso's facility with PNC Bank.

Juliet Reising, Verso's chief financial officer, commented, "When the new management team came on board in September 2000, Verso was in a very different business, and the existing credit facility with PNC was appropriate based on the company's operations and credit needs at that time. Based on where the Company is today, we opted for a $5 million line with Silicon Valley Bank because it is more representative of our current asset base and borrowing needs; there was no reason to pay for more credit than we needed."

Reising continued, "Silicon Valley Bank has established a national reputation for its expertise in understanding the needs of fast-growth technology companies. The relationship management representatives at SVB have demonstrated that they clearly understand our business objectives and were able to offer flexible products and services that will allow Verso to promote and sustain its growth."

"Verso has uniquely positioned itself to take advantage of the large market opportunity that exists among communications service providers seeking to deploy VoIP technologies to improve operational efficiencies and generate new revenue streams," said Alan Spurgin, senior vice president in Silicon Valley Bank's Atlanta office. "We are pleased to have established this relationship and look forward to helping Verso attain its goal of becoming a dominant player in this space."

About Verso Technologies, Inc.
Verso Technologies provides integrated switching solutions for communications service providers that want to develop IP-based services with PSTN scalability and quality of service. Verso's unique, end-to-end native SS7 capability enables customers to leverage their existing PSTN investments by ensuring carrier-to-carrier interoperability and rich billing features. Verso's complete VoIP migration solutions include state of the art hardware and software, OSS integration, the industry's most widely used applications and technical training and support. For more information about Verso Technologies, contact the company at www.verso.com or by calling 678.589.3500.

About Silicon Valley Bank
Silicon Valley Bank serves emerging growth and middle market companies in targeted niches, focusing on technology and life sciences, while also addressing other specific industries in which it can provide a higher level of service and better manage credit through specialization and focus.

The Bank operates throughout the Silicon Valley: Fremont, Santa Clara, Palo Alto and Sand Hill, the center of the venture capital community in California. Other regional offices within California include: Irvine, Los Angeles, Napa Valley, San Diego, San Francisco, Santa Barbara, and Sonoma. Office locations outside of California include: Phoenix, Arizona; Boulder, Colorado; West Palm Beach, Florida; Atlanta, Georgia; Chicago, Illinois; Boston, Massachusetts; Minneapolis, Minnesota; New York, New York; Durham, North Carolina; Portland, Oregon; Philadelphia, Pennsylvania; Austin, Texas; Dallas, Texas; Northern Virginia; and Seattle, Washington.

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