SVB Financial Group

# SVB Financial Group Announces Pricing for its Debt Tender Offers

SANTA CLARA, Calif., May 2, 2011 /PRNewswire/ -- SVB Financial Group (Nasdaq: SIVB) today announced the Purchase Prices (defined below) for the previously announced tender offers by its wholly-owned subsidiary, Silicon Valley Bank ("SVB"), to purchase for cash (i) any and all of its 5.700% Senior Notes due 2012 (the "Senior Notes") and (ii) any and all of its 6.050% Subordinated Notes due 2017 (the "Subordinated Notes" and together with the Senior Notes, the "Notes"). The tender offers are being made pursuant to an Offer to Purchase and related Letter of Transmittal, each dated April 21, 2011, which set forth a more complete description of the terms and conditions of the tender offers, including the calculation of the Purchase Price for each series of Notes. Holders of the Notes are urged to read the Offer to Purchase and the related Letter of Transmittal carefully before making any decisions with respect to the tender offers.

SVB will pay holders of the Senior Notes that validly tender and do not validly withdraw their Senior Notes prior to 5:00 p.m., New York City Time, on May 2, 2011 (the "Expiration Time") an amount equal to $1,052.24 per $1,000 principal amount of Senior Notes (the "Senior Notes Purchase Price"). SVB will pay holders of the Subordinated Notes that validly tender and do not validly withdraw their Subordinated Notes prior to the Expiration Time an amount equal to $1,124.80 per $1,000 principal amount of Subordinated Notes (the "Subordinated Notes Purchase Price" and together with the Senior Notes Purchase Price, the "Purchase Prices"). In addition, SVB will pay accrued and unpaid interest from the last interest payment date to, but excluding, the date of purchase, which is expected to be May 3, 2011.

The Purchase Prices were calculated in a manner intended to result in a yield to maturity equal to the sum of (i) the yield to maturity (the "Reference Yield") of the U.S. Treasury Reference security shown in the table below for each series of Notes, as measured by the Dealer Manager at 10:00 a.m., New York City time, on May 2, 2011, and (ii) the Fixed Spread for each series of Notes shown in the table below. The Reference Yield for each U.S. Treasury Reference Security is shown in the table below.

| Title of Security | CUSIP Numbers | U.S. Treasury Reference Security | Bloomberg Reference Page | Fixed Spread (Basis Points) | Reference Yield |
|---|---|---|---|---|---|
| Senior Notes | 827065AA1 | 0.75% due March 31, 2013 | BBTN | 25 | 0.571% |
| Subordinated Notes | 827065AB9 | 2.25% due March 31, 2016 | BBTN | 180 | 1.935% |

The complete terms and conditions of the tender offers are set forth in the Offer to Purchase and a Letter of Transmittal, along with any amendments and supplements thereto, which holders are urged to read carefully before making any decision with respect to the tender offers. Copies of the Offer to Purchase and the Letter of Transmittal may be obtained from Bondholder Communications Group, the Information and Tender Agent for the tender offers, at (212) 809-2663 (banks and brokers) or (888) 385-2663 (all others). Questions regarding the tender offers may also be directed to the Dealer Manager for the tender offers, Goldman, Sachs & Co., at (800) 828-3182 or (212) 855-9063 (collect).

This press release is neither an offer to purchase nor a solicitation of an offer to sell any securities. SVB is making the tender offers only by, and pursuant to the terms of, the Offer to Purchase and a Letter of Transmittal. The tender offers are not being made in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. None of SVB, the information and tender agent, the dealer manager or the fiscal agent with respect to the Notes, nor any of SVB's or their respective affiliates, makes any recommendation as to whether holders should tender or refrain from tendering all or any portion of their Notes in response to the tender offers.

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