SVB Financial Group

Pivotech Systems Receives Financing From Silicon Valley Bank, Financing Will Help Bring the Pivotech IntelligentEdge™ Solution to Market

PISCATAWAY, N.J. - November 5, 2001 - Pivotech Systems, Inc., the premier vendor of carrier-class intelligent managed application solutions for communication service providers, today announced that Silicon Valley Bank, a wholly-owned subsidiary of Silicon Valley Bancshares, has provided them with a $500,000 equipment financing facility.

"Pivotech's solution will enable communication service providers to quickly and cost-effectively offer unique services in today's highly competitive and price sensitive market," said Ash Lilani, manager of Silicon Valley Bank's Philadelphia and New York offices. "The company is well-positioned for success. It's led by a highly-regarded management team and is financially supported by strong regional venture firms."

"This commitment from Silicon Valley Bank gives us added flexibility and mobility to bring our flagship product - the Pivotech IntelligentEdge™ Managed Application Solution- to market both domestically and abroad," said David Woodall, president and chief executive officer of Pivotech. "Approval of this financing is indicative of Silicon Valley Bank's confidence in our technology, our business model, and our game plan to successfully bring it to the service provider marketplace."

Pivotech plans to introduce its IntelligentEdge solution early in 2002. The solution is the industry's first truly turnkey managed application solution. It meets service providers' cost reduction and revenue generation needs. As a result, there is strong demand in the marketplace for such a solution.

The IntelligentEdge solution allows service providers to differentiate themselves from hundreds of competitors that offer basic voice, data, and Internet services. The solution delivers integrated communications capabilities that small and mid-size business customers want - from voice, data, and Internet access to enhanced applications such as virtual PBX, unified messaging, firewall, and Internet protocol (IP) virtual private network (VPN) services. By delivering these "in demand" capabilities, service providers can dramatically increase revenues and profits, and attract, retain, and grow customers. It does this by offering value to both the service provider and their business customers. For the service provider it means new revenues, new customers, and higher customer retention rates. For the business customer it means no upfront costs, shorter lead times, fewer headaches managing communications equipment, no equipment obsolescence, and more time to focus on their core business.

About Pivotech Systems
About Pivotech Systems Pivotech Systems, Inc., headquartered in Piscataway, New Jersey, is the premier vendor of carrier-class intelligent managed application solutions for both circuit-switched and packet-based communications networks. Pivotech designs, manufactures, and markets the IntelligentEdge™ family of products that enables carriers and communication application service providers to deliver high-margin, high-revenue, value-added services to their small to mid-size business customers from the access network, while shortening time to market and maximizing their return on investments. The IntelligentEdge solution leverages service providers' most valuable network asset to allow them to quickly and affordably provide their customers with the communications capabilities they need - from basic voice, data and Internet access to advanced applications such as Virtual PBX, Unified Messaging, Firewall, IP VPN, and Intrusion Detection Service. Pivotech is a private company backed by a leading group of institutional investors. For more information, visit http://www.pivotech.com.

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: 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; Durham, North Carolina; Portland, Oregon; Philadelphia, Pennsylvania; Austin, Texas; Dallas, Texas; Northern Virginia; and Seattle, Washington.

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