SVB Financial Group

Reliance Chairman Addresses Business Leaders At First Silicon Valley Bank India Leadership Event

SANTA CLARA, Calif., May 19, 2004 — Silicon Valley Bank hosted the first event in its India Leadership Series on May 17th, 2004, featuring Mukesh Ambani, chairman and managing director of Reliance Industries Ltd., India's largest, fastest-growing corporation. Addressing an audience of more than 125 Silicon Valley CEOs and venture capitalists, Ambani covered the opportunities and challenges for India over the coming decade and his optimism about the significant role India can play in the global economy going forward. He also reviewed the historical successes of Reliance Infocomm and discussed future opportunities for cross-border business with India.

Reliance Industries Ltd., a multi-national conglomerate focused on holdings in industries ranging from oil and gas to information technology and telecommunications, holds a pre-eminent position in India's economy with group revenues of nearly 3.5 percent of India's gross domestic product. Its subsidiary, Reliance Infocomm, is India's largest mobile services subscriber with more than seven million subscribers. Silicon Valley Bank is the primary subsidiary of Silicon Valley Bancshares (Nasdaq: SIVB).

"Open dialogue, mutual understanding and alliances between technology business leaders and investors across international borders are instrumental in our collective ability to innovate and capture new business opportunities," said Mukesh Ambani, chairman and managing director of Reliance Industries Ltd. "Silicon Valley Bank's efforts to create a forum for learning about new ideas and different models of success, supports this dialogue significantly and provides an important opportunity for business leaders to address head on the issues affecting global business progress."

Silicon Valley Bank developed the India Leadership Series to help its clients and partners better understand cross border business activity between the U.S. and India. The by-invitation events feature CEOs and other people of prominence from India as keynote speakers who will address Silicon Valley Bank's technology clients and venture capital partners.

"Mr. Ambani's experience and insight in creating a world class, global company based in India are invaluable to our clients and partners who are currently leveraging India as part of their business models, or who have plans to do so," said Ash Lilani, country head, India and South Bay region manager of Silicon Valley Bank. "Like many other SVB events, we created the India Leadership Series to provide a forum where our clients could learn directly from experts in their field. Interest in India continues to grow among our client base and it is our objective to provide the tools and connections to help our clients succeed domestically, internationally and across borders."

In the early 1990s, Silicon Valley Bank started building relationships with venture capitalists and other private equity firms worldwide. Since that time, Silicon Valley Bank has established productive relationships with venture capitalists, companies and service providers in technology markets in over 20 countries and is continuing to expand internationally as its clients' demands for international support grows.

Silicon Valley Bank began traveling to and developing relationships in India five years ago. Focused on companies doing business in both the U.S. and India, Silicon Valley Bank helps its U.S.-based clients work with businesses in India, helps Indian companies establish a presence in the U.S and helps its venture capital clients assist their portfolio companies that do cross-border work. Silicon Valley Bank is in the process of establishing a subsidiary in Bangalore, India in the next 12 months to capitalize on the already strong relationships the company has in the region. Silicon Valley Bank continues to aggressively form business relationships in technology-focused countries including Canada, China, India, Israel and the U.K., among others.

Two additional SVB India Leadership Series events are planned for 2004.

About Silicon Valley Bank
Silicon Valley Bank provides diversified financial services to emerging growth and mature companies in the technology, life sciences and private equity 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 26 regional offices. More information on the company can be found at www.svb.com.

About Reliance Industries Ltd.
The Reliance Group founded by Dhirubhai H. Ambani (1932-2002) is India's largest business house with total revenues of Rs 80,000 crore (US$ 16.8 billion), cash profit of over Rs 9,800 crore (US$ 2.1 billion), net profit of over Rs 4,700 crore (US$ 990 million) and exports of Rs 11,900 crore (US$ 2.5 billion). The group's activities span exploration and production (E&P) of oil and gas, refining and marketing, petrochemicals (polyester, polymers, and intermediates), textiles, financial services and insurance, power, telecom and infocom initiatives. Reliance has emerged as India's Most Admired Business House, for the third successive year in a TNS Mode survey for 2003.