SVB Financial Group

June 11, 2012

Silicon Valley Bank's UK Branch Opens for Business

The Only Global Bank Dedicated to the Innovation Sector Will Provide Full UK Commercial Banking Services

LONDON and SANTA CLARA, Calif., June 11, 2012 /PRNewswire/ -- Silicon Valley Bank, financial partner to the technology, life science, cleantech, private equity and venture capital industries, opened a full service commercial banking branch in London today to serve both local and international businesses. The first US bank to open a commercial banking branch in the UK in several years, Silicon Valley Bank is offering a full suite of products and services to innovation businesses in the UK, including current and deposit accounts, loans, cash management services, trade finance and foreign exchange.

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(Logo: http://photos.prnewswire.com/prnh/20100106/SF32918LOGO)

Commenting on the launch, Greg Becker, CEO and President of Silicon Valley Bank, today said: "The opening of a Silicon Valley Bank branch in London signals a significant step in the evolution of the technology sector in the UK at a time when there is strong government support for a thriving community of local innovation businesses. The UK branch opening is a key milestone for us and, more significantly, an example of how important high-growth technology, life science and cleantech businesses and their investors are to the global economy. Our clients are doing remarkable things. We are excited to be a part of their success and thrilled to be open for business in the UK."

Having banked some of the most successful and well-known technology brands in the world, including Cisco, Evernote, Mindspeed, Mozilla and Pinterest as well as some of the top investors in the sector including NEA, Sequoia Capital and Silver Lake, Silicon Valley Bank is a crucial part of the innovation ecosystem. For three decades in the US market, it has helped thousands of companies to be successful, from the earliest startups to large public companies. In the US, 50% of the venture capital-backed technology and life science companies work with Silicon Valley Bank.

In recent years, SVB Financial Group, the parent company of Silicon Valley Bank, has expanded its global footprint and opened offices in the UK, Israel, India and China where, later this year with Shanghai Pudong Development Bank, it is expected to open the first joint venture bank in China since 1997. In contrast to much of the global banking market, Silicon Valley Bank delivered record results for its fiscal year 2011 with all-time high loan and deposit balances, net income and earnings per share, as well as a strong balance sheet.

Phil Cox, Head of UK, Israel and India for Silicon Valley Bank, added: "Silicon Valley Bank's offering is unique in the UK. As a sector-focused organisation, we are highly specialised in our approach, fast-paced, and consider our deep expertise, dedication to the innovation space and unrivalled network of relationship contacts around the world to be clear differentiators. We have seen a marked shift in recent years in our chosen niche industries' activity within the UK. The elements of an emerging and effective technology ecosystem are all around us: first class universities, an entrepreneurial and business ownership culture, investors, the emergence of technology clusters and the support for the sector within the UK government are all very positive indicators. Building on our credentials of supporting technology firms in the US, we are excited to be able to help the UK's entrepreneurs meet and exceed their ambitious goals."

Silicon Valley Bank has had a presence in the UK since 2004 through its affiliate SVB Financial Group UK Limited, providing access to financing solutions for some of the highest profile and fastest growing UK-based technology companies: The Foundry, Shazam, Icera, Mimecast and Adconion, for example. Top-tier venture firms such as Index Ventures and Balderton Capital have also chosen to work with Silicon Valley Bank in the UK.

Commenting on the launch, **George Osborne, Chancellor of the Exchequer** today said: "The news that Silicon Valley Bank is launching a full banking service in London is yet more proof that the UK is fast becoming the technology centre of Europe. The knowledge, expertise and dedication that Silicon Valley Bank brings to the ecosystem is another important step toward our objective to make the UK the best place to start and grow the great technology companies of the future."

Keith Lovell, CFO of Shazam and a Silicon Valley Bank client said: "SVB understands our business and clearly wants us to succeed as much we do — they are a true partner, offering flexible financing solutions, great networking opportunities, excellent and personable client service and an in-depth knowledge of the global innovation ecosystem."

In announcing the launch of the UK Branch, Silicon Valley Bank will commence opening accounts for technology, life science, cleantech, private equity and venture capital businesses. Visit www.svb.com/uk for more information.

About Silicon Valley Bank

Silicon Valley Bank is the premier bank for technology, life science, cleantech, venture capital, private equity and premium wine businesses. Silicon Valley Bank and its affiliates within SVB Financial Group provide industry knowledge and connections, financing, treasury management, corporate investment and international banking services to its clients worldwide through 27 U.S. offices and seven international operations in China, India, Israel and the UK. (Nasdaq: SIVB) www.svb.com.

Silicon Valley Bank is registered in England and Wales at 41 Lothbury, London, EC2R 7HF, UK under No. FC029579. Silicon Valley Bank is authorised and regulated by the Financial Services Authority, FSA reference number 577295. Silicon Valley Bank is the California bank subsidiary and the commercial banking operation of SVB Financial Group. Banking services are provided by Silicon Valley Bank, a member of the FDIC and the Federal Reserve System. SVB Financial Group is also a member of the Federal Reserve System.

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