SVB Financial Group

Silicon Valley Bank Establishes Dedicated Northwest Life Science Practice

SEATTLE — September 8, 2008 — Silicon Valley Bank, the premier commercial bank for technology and life science companies, announced the formation of a dedicated life science practice for the Pacific Northwest today. The company also appointed Rob Derry, senior relationship manager, to lead its life science business development efforts for the region.

Silicon Valley Bank has worked exclusively with technology and life science companies in Washington since opening its Seattle office in 1996. Increasing activity by life science companies and venture capital investors, however, led SVB to formalize a dedicated life science effort for the Northwest region.

In 2007, approximately $463 million, or 5 percent, of venture capital investments in life sciences went to companies in the Northwest, according to Thomson Financial, the NVCA and PwC Moneytree. Silicon Valley Bank currently works with several prominent life science companies in the Northwest including Calistoga Pharmaceuticals, Pathway Medical Technologies, Phase RX and Trubion Pharmaceuticals to name a few.

"Silicon Valley Bank is an important partner for life science companies in the Northwest," said Tom Clement, CEO of Pathway Medical, which recently received FDA 510K clearance for the treatment of peripheral arterial disease. "The SVB team understood our goals and structured the right financial solution that gave us the additional runway we need to achieve our milestones."

SVB works with emerging and venture capital-backed companies as well as large, established firms. Among the many life science categories, SVB specializes in medical device and biotechnology companies. More information about Silicon Valley Bank's life science practice can be found at http://www.svb.com/clients/lifesci.asp.

"We're enthusiastic about increasing life science activity in the Northwest and decided to dedicate a team to this area of our existing business to better serve our clients," said Bruce Helberg, market manager for Silicon Valley Bank's Northwest region. "Rob and his team will ensure that life science companies in the Northwest have access to customized financial services, bankers who understand their business and a dedicated team that will help them succeed."

Derry, a board member of the Washington Biotechnology and Biomedical Association since 2005, is currently the Northwest Division's senior investment consultant for SVB Asset Management, a registered investment advisor and wholly owned subsidiary of Silicon Valley Bank. In this role he works exclusively with technology and life science companies to develop investment policies and strategies. Prior to joining SVB, Derry was the Northwest sales manager for Onyx Software and he worked in business development and sales for McCaw Communications and Talisma Software. Derry earned a bachelor's degree in economics from the University of Washington and holds the FINRA Series 7 and 66 licenses.

About Silicon Valley Bank
Silicon Valley Bank is the premier commercial bank for companies in the technology, life science, private equity and premium wine industries. SVB provides a comprehensive suite of financing solutions, treasury management, corporate investment and international banking services to its clients worldwide. 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 clients around the world through 27 U.S. offices and five international operations. Silicon Valley Bank is a member of global financial services firm SVB Financial Group, with SVB Analytics, SVB Capital, SVB Global and SVB Private Client Services. More information on the company can be found at www.svb.com.

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. SVB Private Client Services is a division of Silicon Valley Bank. SVB Financial Group is also a member of the Federal Reserve.

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