

Silicon Valley Bank >

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Silicon Valley Bank Expands to Arizona

Offers Strong Venture Capitalist Ties to Arizona's Entrepreneurial Community

PHOENIX (January 3, 2012) - Silicon Valley Bank (SVB), financial partner to the innovation sector and the premium wine industry, is expanding its operations to Arizona, creating hundreds of well-paying, financial sector jobs in the state over the next few years. SVB will open a new IT and operations facility in Tempe in 2012 to support its continued growth. Arizonans will benefit from 220 jobs and millions of dollars invested into the state's economy.

Silicon Valley Bank offers diversified and innovative financial services to companies in the innovation sector and their investors. These companies range from start-ups to multi-million dollar corporations looking to do business in the U.S. and internationally.

SVB's mission aligns closely with the types of companies Arizona hopes to attract. SVB is focused on helping entrepreneurs and high-growth innovation companies carry their ideas to the next stage of development, and has been instrumental in providing financial services to technology and life science companies for nearly 30 years. This in turn helps create jobs and strengthens the economy. Seventy percent of *Businessweek's* Top Entrepreneurs and 68 percent of the *Wall Street Journal's* top venture capital- backed companies are SVB clients.

"We see first-hand how innovative companies and their investors are improving the status quo: making technological and medical advancements and creating jobs, which are all essential to the US economy," said Greg Becker, president and CEO of Silicon Valley Bank. "We are constantly growing in support of our innovative clients. The Phoenix area is a great environment with talented financial candidates to fill our open positions, affordable living for our employees, proximity to our headquarters, and a growing number of technology and life science businesses in the region."

"The mission of Silicon Valley Bank to provide financial services to the technology, clean-tech, life science and winery industries is in perfect harmony with Arizona's vision for the future of economic development," said Governor Jan Brewer. "This is exactly the kind of company that Arizona is courting as we build an economy that is diversified and stable."

"I am thrilled that Silicon Valley Bank is coming to Arizona," said Congressman David Schweikert (AZ-05). "Their decision to expand here is reflective of the high quality of our workforce and the fact that Arizona is a great place to live and do business. I look forward to their continued growth here in Arizona."

"I cannot overstate the importance of Silicon Valley Bank's expansion to Arizona," said Don Cardon, president and CEO of the Arizona Commerce Authority. "Although securing a quality employer with hundreds of new high-paying jobs is needed for our economic recovery, it is even more important that our state secured the most recognized lending institution in the country relating to venture capital. Our economic vitality rests equally on our ability to entice the emergence of new innovative enterprise. Today's announcement significantly advances our ability to do that, and without question will be the envy of every state in the nation."

"Silicon Valley Bank's expansion will draw new capital sources to the region that will help fuel innovation and entrepreneurship in Arizona, while providing high-quality jobs in Tempe," said Barry Broome, president and CEO of the Greater Phoenix Economic Council.

SVB will be eligible to apply for job training grants provided in the Arizona Competitiveness Package and will receive funding from the Arizona Competes Fund. SVB will be filling new operations and IT positions in the Phoenix area through voluntary transfers from existing offices as well as local hiring. Anyone interested in careers with SVB can view job postings on svb.com/careers.

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About Silicon Valley Bank

Silicon Valley Bank is the premier bank for technology, life science, cleantech, venture capital, private equity and premium wine businesses. SVB provides industry knowledge and connections, financing, treasury management, corporate investment and international banking services to its clients worldwide through 26 U.S. offices and seven international operations. (Nasdaq: SIVB) 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 System. SVB Financial Group is also a member of the Federal Reserve System.

About the Arizona Commerce Authority

The Arizona Commerce Authority is dedicated to welcoming domestic and international businesses to Arizona and encouraging the expansion of existing businesses in the State. The agency maintains foreign trade offices in Canada, Asia, Europe and Mexico. The ACA will focus exclusively on business attraction, retention and expansion of Arizona's strongest economic sectors including science/technology, aerospace/defense, renewable energies and small business/entrepreneurial expansion efforts. For more information contact: Arizona Commerce Authority at 602-845-1200 or www.azcommerce.com.

About the Greater Phoenix Economic Council (GPEC)

A true public/private partnership, GPEC is the regional economic development organization for Greater Phoenix. Working with its 20 member communities, Maricopa County and 155 private investors, GPEC attracts quality businesses to this dynamic region. By creating a high-performance economy through capital investments and jobs, Greater Phoenix companies enjoy a business climate where they can compete and thrive in today's global economy. Since 1989, GPEC has worked to achieve an economically sound and sustainable region. For more information, visit www.gpec.org.