

## Silicon Valley Bank Plans to Lend \$100M to Irish Innovation Sector

### *Silicon Valley Bank to Collaborate with the National Pensions Reserve Fund*

**DUBLIN – June 19, 2012** — [Silicon Valley Bank](#), financial partner to the technology, life science, cleantech, private equity and venture capital industries, today announced a collaborative relationship with the Irish government's National Pensions Reserve Fund aimed at supporting the technology innovation sector in Ireland.

To establish this partnership, Silicon Valley Bank is collaborating with the National Pensions Reserve Fund starting with two independent transactions:

1. Silicon Valley Bank expects to deploy US\$100 million of new lending commitments to fast-growing Irish technology, life science, cleantech, private equity and venture capital businesses over five years, subject to its usual lending criteria. The bank will, either directly or through one of its group affiliates, also add a local representative to work with these businesses in Ireland as they grow. The NPRF will help Silicon Valley Bank identify potential clients in these niche sectors.
2. In a separate transaction, the NPRF has made a commitment to invest in technology-focused funds managed by SVB Capital.

**Commenting on the initiative, [Greg Becker](#), President and CEO of Silicon Valley Bank, today said:** "Building on the momentum we've seen in the UK with our recently opened UK branch and our aspirations to support our innovative clients around the world, we are really looking forward to bringing our knowledge and global network to entrepreneurs in Ireland. We'd like to thank the Irish government and particularly the NPRF for their proactive approach and support of our efforts to enter the market."

**Paul Carty, Chairman of the National Pensions Reserve Fund Commission, said:** "Bringing Silicon Valley Bank's expertise and understanding of emerging and high-growth companies to Ireland will have a significant and positive impact on the ability of our vibrant innovation sector to reach its long-term growth potential."

Silicon Valley Bank opened its first, full service commercial bank branch outside the US last week in London. Visit [www.svb.com/uk](http://www.svb.com/uk) for more information, and for contact details relating to the funding available for businesses based in Ireland.

Silicon Valley Bank and the NPRF will continue to look for ways to collaborate. Terms of the letter of intent were not disclosed.

**## ENDS ##**

### **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 provides 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](http://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.*

## **About National Pensions Reserve Fund**

The National Pensions Reserve Fund was established in 2001 to meet as much as possible of the costs of Ireland's social welfare and public service pensions from 2025 until at least 2055. The NPRF Commission has a statutory commercial investment mandate and the NPRF's Discretionary Portfolio is currently invested globally across a diversified range of asset classes including quoted equities, bonds, property, private equity and commodities. The NPRF is a strong supporter of the Irish innovation sector through its investments under the Irish Innovation Fund initiative and its investments in Irish venture capital funds.

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