



Silicon Valley Bank Announces COVID-19 Response & Community Support

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Relief programs focus on startups, small businesses and the greater community

SANTA CLARA, Calif., March 30, 2020 /PRNewswire/ -- Silicon Valley Bank (SVB), the bank of the world's most innovative companies and their investors, today announced COVID-19 Response & Community Support initiatives that stem from SVB's mission to increase its clients' probability of success, champion the innovation economy and support the global communities in which the company operates.



"Our response effort is focused on the health and safety of our employees, and serving our clients seamlessly throughout this volatile time," said Greg Becker, CEO of Silicon Valley Bank. "Our entire team is dedicated to easing the current financial pressures our clients face and contributing to the larger community. We are well-positioned financially to support our clients, and we're leading with our values as we extend our support."

Find an overview of SVB's COVID-19 response efforts at <https://www.svb.com/covid-relief>

SVB Debt Relief

SVB's first relief initiative will provide certain venture debt borrowers with loans \$10 million or less (or local currency equivalent) an opportunity to defer their principal payments for a period of six months. Clients that qualify for this program will be notified directly. This SVB program is expected to reach up to \$600 million in aggregate payment relief across our global client base. Additional relief programs and initiatives that are in development for SVB clients will be communicated directly to applicable clients in the coming weeks.

Government Debt Relief

SVB continues to be actively involved in industry discussions to assist with the development of solutions to support small businesses and the innovation economy and will engage further as the regulations and details of the government programs unfold. SVB expects to participate in the Paycheck Protection Program under the US Coronavirus Aid, Relief and Economic Security (CARES) Act once regulations are released. The company is undertaking similar activities in other markets including the Coronavirus Business Interruption Loan Scheme (CBILS) program in the UK and KfW-led programs in Germany.

Startup and Small Business Resources

SVB is also supporting Hello Alice's *Business for All* initiative through emergency grants for COVID-19 relief. Hello Alice, a free platform that guides business owners through the growth of their company, recently launched a *COVID-19 Business Resource Center* updated daily with real-world funding, resources, mentors and support for New Majority entrepreneurs adapting to the impacts of coronavirus. Learn more and apply for emergency grants at <https://www.covid19businesscenter.com/>.

Engaging Community Support

SVB has committed \$5.5 million to COVID-19 relief across the 8 countries and 15 states where the company has offices. Its community efforts are focused on three primary areas to support the most acute needs: health, food security and shelter, and small business owner relief.

The [SVB COVID-19 Response Fund](#), officially launching today in partnership with Founders Pledge, was established to identify and consolidate into a single fund high-impact solutions to the pandemic crisis. Founders Pledge is a global nonprofit organization that empowers entrepreneurs to do immense good. It offers evidence-led charity research, streamlined giving infrastructure, and a community of mission-aligned peers and impact experts. SVB is making an initial \$1 million investment in the SVB COVID-19 Response Fund, and accepting contributions from its clients, partners and the public to fund this critical work. The fund will not only contribute to activities that aim to help slow COVID-19's spread, it will provide relief to those affected, and better equip people for future pandemics. Read more about the fund and the specific causes it supports and donate at <https://www.founderspledge.com/svb-covid-19>.

About Silicon Valley Bank

For more than 35 years, Silicon Valley Bank (SVB) has helped innovative companies and their investors move bold ideas forward, fast. SVB provides targeted financial services and expertise through its offices in innovation centers around the world. With commercial, international and private banking services, SVB helps address the unique needs of innovators. Learn more at svb.com.

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