

SVB Financial Group Backs InsideVenture

By Russell Garland 2/25/2009

InsideVenture Inc., which is building a private market for venture-backed companies, said SVB Financial Group, the parent of Silicon Valley Bank, has made a capital investment and also signed on as the presenting sponsor of its upcoming investor conference March 25-26 in Santa Barbara, Calif.

With the investment, Silicon Valley Bank Vice Chairman Harry Kellogg will become an adviser to InsideVenture's corporate board, formalizing his year-long role as a strategic partner. The amount of the investment was not disclosed.

"Our investment in InsideVenture is part of our effort to support the health and success of venture-backed start-ups in this challenging economic environment," Kellogg said in a press release.

InsideVenture is based in Menlo Park, Calif., and is backed by New Enterprise Associates and several other venture firms. Its other strategic advisers are T. Rowe Price and Wasatch Advisors. The company looks to provide an alternative to IPOs as a source of capital for later-stage companies and as a potential exit for early investors. It also aims to connect companies intending to go public with long-term investors.

At the Santa Barbara conference, 50 late-stage private health-care and technology companies seeking to raise \$20 million to 200 million or pre-IPO exposure will present their businesses to qualified institutional buyers, including mutual fund managers, private equity funds and strategic corporate investors. Investors interested in attending the conference may apply for a trial membership in InsideVenture; the conference is exclusive to members and by invitation only.