SVB weekend crisis timeline

**Friday, 10 March 2023**

- SVB faces financial trouble

**Saturday, 11 March 2023**

- **Morning**
  - BIA closely monitors the crisis and its impact on UK biotech companies.
  - BIA contacts government officials and industry experts, gathering information and proposing solutions.
  - BIA leadership meets to strategise.
  - First public communications from BIA on X and LinkedIn.

- **Afternoon**
  - BIA emails CEOs and VCs with updates and a survey.
  - High-level meeting with government ministers to discuss the crisis.
  - BIA briefs opposition party representatives.
  - Late-night communication highlights urgency due to data limitations.

- **Evening**
  - Positive message received from government regarding BIA's efforts.

**Sunday, 12 March 2023**

- **Morning**
  - BIA sends an update email to members.
  - Government officials announce a support package for the sector.

- **Afternoon**
  - BIA coordinates a call with over 100 members to share information.

**Monday, 13 March 2023**

- **Morning**
  - Agreement finalised for HSBC to acquire SVB UK.

- **Evening**
  - Relief in the UK financial sector as the immediate crisis is averted.

- **Afternoon**
  - Official announcement: HSBC takes over SVB UK operations, ensuring continuity.

Learn more at bioindustry.org/SVB