



LIVE OAK BANK

Lending More than Capital

Live Oak Bank Surpasses \$500 Million in Renewable Energy Loans

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WILMINGTON, N.C., June 14, 2018 (GLOBE NEWSWIRE) -- Live Oak Bank has reached a milestone in closing over 100 renewable energy loans in just a year and a half, providing more than \$500 million in financing to renewable energy project developers nationwide.

Live Oak is the largest USDA Rural Energy for America (REAP) lender in the nation and the second largest USDA Business and Industry Program Lender in 2017, according to data from the USDA, and made its first renewable energy loan in 2016.

The team is led by Jordan Blanchard, a 30-year banking veteran, and supported by industry expert, Jennifer Williams, a 10-year solar industry finance expert. The team is staffed with 12 full-time employees focused only on renewable energy loans which includes loan officers, underwriters, closers and relationship managers.

"After only a year and a half since closing our first loan, it is inspiring to have passed the \$500 million mark of lending to renewable energy project developers," said Blanchard. "Being part of the renewable energy movement gives us great pride. Our business model and dedicated team, who only specialize in this industry, are committed to helping project developers continue to grow their portfolios and ultimately impact the world."

The volume of loans signifies Live Oak's expertise and dedication to the renewable energy industry. Live Oak's renewable energy financing team is focused on loans for solar, storage and various other technologies nationwide, offering solar project developers and their tax equity partners a first-class lending experience.

To learn more about Live Oak Bank and renewable energy financing, visit www.liveoakbank.com/renewable.

About Live Oak Bank

Live Oak Bank, a subsidiary of Live Oak Bancshares, Inc. (Nasdaq:LOB), is a digitally focused, FDIC-insured bank serving customers across the country. Live Oak brings efficiency and excellence to the banking process, without branches, by using a focused approach to technology and innovation. To learn more, visit www.liveoakbank.com.

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