



## Live Oak Bank Expands Lending Services for Fitness Center and Equipment Leasing

October 30, 2018

WILMINGTON, N.C. (October 30, 2018) – Live Oak Bank has announced new additions to its financial offerings by adding fitness center lending and equipment leasing options to continue strategic growth in new industries and products.

“Our aim is to build upon Live Oak’s model in providing small business owners access to capital, so they can support the backbone of the American economy,” said Live Oak Bank President Huntley Garriott.

Live Oak’s expansion into fitness center lending and equipment leasing gives customers across the country financial solutions to grow their business. Here’s how:

### **Fitness Center Lending**

Live Oak has launched a new lending division focused on financing for the fitness center industry, offering loan solutions for fitness center acquisition, working capital and expansions.

The team, led by general manager Lew Woodbury and loan officers Aaron DiGregorio and Angelo Medici, provides flexible lending solutions to franchise and independent business owners within a variety of deal structures. The team offers loan solutions for fitness center acquisition, working capital and expansions.

To learn more about services for fitness centers, visit [www.liveoakbank.com/fitness-center-loans](http://www.liveoakbank.com/fitness-center-loans).

### **Equipment Leasing Technology**

Live Oak’s leasing team has expanded their financial offerings to include an application-only equipment leasing program.

This new technology-driven, application-only platform enables Live Oak and its vendors to provide equipment lease financing approval at the point of sale. Live Oak was able to seamlessly integrate and implement this technology through a collaboration with Finance Exchange, based in southern California. This technology automates the pre-approval process and expedites the overall lease application for small business owners.

The team led Alistair Canal, Senior Vice President of Strategic Alliance Programs, provide leasing solutions to business owners in the craft brewery, funeral home and self-storage industries.

### **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](http://www.liveoakbank.com).

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