



Live Oak Bank Named USDA Lender of the Year

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WILMINGTON, N.C., Nov. 07, 2018 (GLOBE NEWSWIRE) -- Live Oak Bank has been named the 2018 Lender of the Year by the U.S. Department of Agriculture's Rural Business and Cooperative Service.

Live Oak was presented the award Oct. 24 for being the highest volume lender nationwide for USDA's Rural Business-Cooperative loan guarantee programs encompassing the Rural Energy for American Program (REAP) and the Business & Industry (B&I) loan program.

The award was presented by USDA Rural Business-Cooperative Service Administrator Bette Brand at the National Rural Lender's Association Conference in Washington, D.C.

"Live Oak Bank is proud to serve American small business owners who are vital to our country's economy," said Jordan Blanchard, general manager of Live Oak's energy and environmental lending team. "The REAP and B&I programs are important means for getting capital into the hands of companies that are increasing our country's energy independence while bolstering job opportunities in rural America."

To learn more about Live Oak's energy and environmental lending services, 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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Source: Live Oak Bancshares, Inc.