



## **Live Oak Ventures Invests in KWIPPED, Inc.**

January 7, 2019

WILMINGTON, N.C., January 7, 2019 – Live Oak Ventures announced today it is investing in KWIPPED, Inc., a Wilmington-based B2B equipment rental and leasing marketplace platform with thousands of items available to rent or lease from a global network of suppliers.

Live Oak Ventures participated in the Series A round of financing to support KWIPPED's mission to make it easier for businesses to locate, rent and lease specialized equipment for commercial use. Live Oak Ventures aims to invest in companies using and developing next-generation platforms to provide new solutions at scale, quickly and efficiently.

KWIPPED is doing just that right in the heart of Southeastern North Carolina, and Live Oak Ventures is proud to support entrepreneurial companies fostering fintech growth in our local community. By operating on a SaaS marketplace platform, KWIPPED utilizes technology to efficiently connect customers and suppliers looking to rent and lease equipment.

"Our focus is to invest in cutting edge companies, and KWIPPED has tremendous opportunity to leverage technology to feed an unmet demand in the highly fragmented rental and leasing markets," said Timur Davis, Live Oak Ventures principal. "We believe KWIPPED has the ability and expertise to scale their business in a rapidly growing market with immense potential."

The investment will help fuel KWIPPED's growth and the company plans to invest in new talent and add suppliers to keep pace with consumer demand.

"KWIPPED is seeking strategic investment partners that embrace innovative technology and share our vision of transforming the way businesses access specialty equipment. With their robust fintech expertise, forward-thinking leadership and proven track record for success, Live Oak Ventures is perfectly aligned to support our growth objectives and we are both humbled and thrilled to have them lead on our Series A round." said Robert Preville, CEO of KWIPPED.

### **About Live Oak Ventures.**

Live Oak Ventures, a wholly owned subsidiary of Live Oak Bancshares (NASDAQ: LOB), is a fintech-focused company that aims to bring innovation, efficiency and excellence to the forefront of the banking industry. By investing in companies that accelerate the delivery of open digital solutions to the market, Live Oak Ventures intends to change the landscape of financial services.

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