



James Capolongo Joins Live Oak Bank as Head of Deposits and Payments

July 26, 2019

WILMINGTON, N.C., July 26, 2019 (GLOBE NEWSWIRE) -- Live Oak Bank announced today that James Capolongo has joined the company as head of deposits and payments.

Capolongo will provide oversight of all deposit functions including deposit product management, strategy and operations.

"James is an exceptional addition to our team and brings a depth of knowledge that will benefit our customers," said Huntley Garriott, president of Live Oak Bank. "As we look to grow our deposits solutions to offer customers the best experience with a variety of options, James will be a valued strategist and leader in creating what we believe will be the best banking platform in the market."

Capolongo brings more than 15 years of experience in the financial industry, including extensive experience in consumer deposit products and banking. Prior to joining Live Oak, Capolongo served as head of consumer deposit products at TD Bank where he oversaw the management of more than \$90 billion in deposits. He serves on the SCORE Association Board and sits on the Consumers Bankers Association Deposits and Payments Committee. He received his MBA from the University of Notre Dame and a BA in Finance and Accounting Management from Tulane University.

Mark Moroz, the former head of deposits, now leads as head of product, where he will be working to define strategies across all products to drive customer engagement and experience.

To learn more, visit www.liveoakbank.com.

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.