



Live Oak Bancshares Named to Fortune's 2019 100 Fastest-Growing Companies List

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WILMINGTON, N.C., Aug. 16, 2019 (GLOBE NEWSWIRE) -- Live Oak Bancshares has been named to Fortune's 100 Fastest-Growing Companies list, ranking 36th among the world's top three-year performers in revenues, profits, and stock returns.

"We strongly believe in a model of soundness, profitability and growth, in that order, and we are proud of the hard work our teams have done to successfully provide American small business owners with the capital they need to support the backbone of our economy," said Live Oak Bancshares Chairman and CEO James S. "Chip" Mahan, III. "Technology and service are at the heart of our business and as we grow, we will continue to invest innovatively to change financial services for the better."

Fortune noted that for the second year in a row, the technology sector placed the most companies on the list, matching last year's total of 32. Live Oak Bank, a subsidiary of Live Oak Bancshares that lives at the intersection of finance and technology, launched in 2009 and has lent more than \$9 billion to small business owners nationwide since its inception.

"The average age of the companies on this year's list is 38 years old. But they have all been market winners," according to Fortune.

To learn more about Live Oak, visit www.liveoakbank.com. To see Fortune's full list of Fastest Growing Companies, visit www.fortune.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.