



Live Oak Bank Launches Venture Banking Business

August 26, 2019

WILMINGTON, N.C. (August 26, 2019) – Live Oak Bank announced today the launch of its venture banking business, providing financing and banking solutions to early and expansion stage venture-backed companies.

“Live Oak is an entrepreneurial company that focuses on technology and customer relationships, and we feel that entering the venture banking market is a natural extension.” said Live Oak Bank President Huntley Garriott. “We’ve assembled a terrific team that is well versed in venture banking and are excited to support growth opportunities for entrepreneurs.”

Live Oak’s venture banking business combines industry expertise, technical innovation, and unparalleled customer focus to create long-term value for high-growth companies and their investors. The team has deep industry knowledge with specialties in fintech, healthcare information technology, healthcare services, and B2B software. The venture banking team serves clients across the country, providing working capital and growth capital financing.

“In venture, there is a lot of capital in the major markets and we believe there are interesting companies and opportunities outside of Silicon Valley that are currently underserved,” said Live Oak’s Head of Venture Banking Pat Scheper. “We understand how banks, management teams, and venture capital fit together and we couple that expertise with innovation to drive success and growth.”

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.

Contact:

Claire Parker, VP of Corporate Communications
910.597.1592
claire.parker@liveoak.bank

###