



## Live Oak Bank Surpasses \$1 Billion in Community Pharmacy Loans

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WILMINGTON, N.C., Sept. 18, 2019 (GLOBE NEWSWIRE) -- Live Oak Bank has reached a milestone in providing more than \$1 billion in loans to independent pharmacists nationwide.

Live Oak made its first pharmacy loan in 2010 and has since provided financing to more than 660 community pharmacists across America's rural and urban areas.

Live Oak's team offers financing for acquisitions, real estate, new construction, refinancing of current debt and renovation. Independent pharmacies play a key role in their local economies and the National Community Pharmacists Association (NCPA) says one third of all retail prescriptions are filled at these local small businesses.

"Providing financing to community pharmacists creates an economic impact that goes beyond the point of sale," said Mike Bollinger, head of Live Oak's pharmacy lending team. "In supporting these small businesses, we are also supporting the impact they have in keeping their communities in good health."

The volume of loans signifies Live Oak's dedication to the industry and incorporates digital banking technology that streamlines the loan process.

To learn more about Live Oak Bank and pharmacy financing, visit [www.liveoakbank.com/pharmacy-loans](http://www.liveoakbank.com/pharmacy-loans).

### 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](http://www.liveoakbank.com).

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Source: Live Oak Bancshares, Inc.