



Live Oak Bank Named USDA Commercial Lender of the Year

November 13, 2019

WILMINGTON, N.C., Nov. 13, 2019 (GLOBE NEWSWIRE) -- Live Oak Bank has been named the 2019 Commercial Lender of the Year by the U.S. Department of Agriculture Rural Development.

Live Oak was presented the award on October 22nd for being the highest volume lender nationwide for the USDA's loan guarantee programs, encompassing the Rural Energy for America Program (REAP), Business & Industry (B&I), Community Facilities (CF) and Water and Environmental Programs (WEP). The award was presented by USDA Deputy Under Secretary DJ LaVoy at the National Rural Lender's Association Conference in Washington, D.C.

"Live Oak Bank is proud to serve American small business owners who are vital to our country's economy," said Jordan Blanchard, EVP of specialty finance at Live Oak. "The USDA's programs help companies in America's rural communities grow and prosper, and we are honored to serve entrepreneurs across our country by giving them a better way to thrive financially."

To learn more about Live Oak's lending services, 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.