



## Live Oak Bank Adds Three Accomplished Lenders to the General SBA Lending Team

November 22, 2019

WILMINGTON, N.C. (Nov. 22, 2019) – Live Oak Bank announces Lee Elmslie, Rod Rodriguez, and Jonathan Smith have joined as vice presidents for the bank's General Small Business Administration (SBA) Lending team. The three experienced lenders will specialize in business acquisitions, real estate, equipment and partner buyouts.

"We are excited to bring Lee, Rod and Jonathan onto the Live Oak team as we continue to expand our SBA lending footprint across the US," said Keith Merklin, executive vice president of small business banking at Live Oak Bank.

Live Oak specializes in acquisition financing across all industries nationwide and has Preferred Lender status with the SBA. This enables Live Oak customers to obtain SBA loans without being subject to the potentially lengthy SBA approval process necessary for lenders that are not SBA Preferred Lenders.

Elmslie joins Live Oak with nearly three decades of banking. He has extensive knowledge in small business banking and has focused the last 20 years of his career in SBA lending. His expertise lies specifically in the 7(a) and 504 SBA loan programs and he has averaged \$25 million in annual loan production since 2016. Elmslie consistently ranked as one of the top producers in the South Florida market. He graduated from Auburn University with a Bachelor of Science in marketing and received a Master's of Business Administration from the University of Miami. Elmslie is based in Miami and serves the eastern seaboard of the state.

Rodriguez brings nearly two decades of small business and conventional lending to Live Oak. He strives to serve as a key advisor throughout the loan process, specializing in business acquisitions and commercial real estate loans with a customer-centric approach. His consistent attention to detail in complex transactions and deep understanding of mortgage and commercial industry disciplines and government loan programs enhance his unique perspective. Prior to joining Live Oak, Rodriguez worked for one of the nation's largest SBA lenders and was a top producer. He has originated over \$500 million in SBA and conventional loans over his 20 years. Rodriguez lives in Dallas and serves the Texas region.

Smith brings 15 years of experience lending to small businesses, specializing in SBA and USDA lending programs. His expertise lies in financing owner-occupied commercial real estate, M&A lending, partner buyouts, tenant improvements, equipment and ground-up construction. Prior to joining Live Oak, Smith managed the east coast lending team for one of the largest non-bank SBA lenders. He also started a national SBA division for a bank in Boston, helping the bank earn a spot as one of the top 100 SBA lenders in their first year of production. A New England native, Smith resides in New Hampshire and serves small business owners throughout New England. He is a board member for Pine Tree State CDC and sits on the Advisory Board for the New Hampshire Small Business Development Council. He is a graduate of Suffolk University in Boston, MA.

To learn more about Live Oak Bank and our services for small business financing, visit [www.liveoakbank.com/sba-loan-experts](http://www.liveoakbank.com/sba-loan-experts).

### 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).

### Contact:

Claire Parker, VP – Corporate Communications  
910.597.1592  
[claire.parker@liveoak.bank](mailto:claire.parker@liveoak.bank)

Sarah Carroll, SVP - Marketing  
910.550.2308  
[sarah.carroll@liveoak.bank](mailto:sarah.carroll@liveoak.bank)

###