



Live Oak Bank Named Top 2021 USDA Business & Industry Lender

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WILMINGTON, N.C., Nov. 17, 2021 (GLOBE NEWSWIRE) -- Live Oak Bank has been named the leading 2021 U.S. Department of Agriculture lender by volume for its Business & Industry (B&I) guaranteed loan program.

Live Oak was presented the award in October by Dr. Karama Neal, administrator of the Rural Business Cooperative Service at the National Rural Lender's Association conference in Washington, D.C. Additionally, Live Oak was presented with the USDA's OneRD Distinguished Partner Award.

"Our organization is deeply dedicated to supporting rural entrepreneurs, who drive economic growth and job opportunities in their communities," said Jamie Bourgeois, head of Live Oak's energy and infrastructure lending team. "With the USDA's loan programs, companies can tap into capital for their projects while also providing a boost to their local economies."

In addition to the USDA announcements, Live Oak's USDA Coordinator Debra Nesbitt has been named Chairwoman of the National Rural Lender's Association.

To date, Live Oak has provided more than \$1.38 billion in USDA loans for projects in rural communities nationwide. Live Oak's expertise in USDA lending programs combined with their unparalleled customer service and flexible financing has made them a leader in the rural lending space.

To learn more about Live Oak Bank and energy and infrastructure financing, visit www.liveoakbank.com/energy-infrastructure-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 puts a groundbreaking spin on service and technology to redefine banking. Our products help customers buy, build, and expand their business, and grow their hard-earned money. To learn more, visit www.liveoakbank.com.

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Source: Live Oak Bancshares, Inc.