



## Live Oak Bank Expands Embedded Banking Team

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WILMINGTON, N.C., Feb. 15, 2022 (GLOBE NEWSWIRE) -- Live Oak Bank announced today that Jake Tupa will lead the organization's embedded banking efforts.

Tupa, Live Oak's head of embedded banking, brings a deep understanding of fintech partnership strategy, banking infrastructure and financial technology solutions to the organization. He will report to Live Oak's EVP of Corporate Development and Strategy Stephanie Mann.

"We are very pleased to have Jake spearhead our approach to embedded banking," said Mann. "His experience and skills will accelerate our ability to deliver products and solutions that are seamlessly integrated into the systems small business owners use every day."

Embedded banking unlocks the combined power of banking and business management solutions to provide more value to customers.

"Small businesses have made it clear – they want their banking services to work seamlessly with the platforms they use to run their business today," said Tupa. "Leveraging Live Oak's best-in-class technology, we can make it simpler to manage their business and extend Live Oak capabilities to where they operate day-to-day."

By partnering with industry-specific software companies, Live Oak can further enhance the customer experience by connecting key business data, impactful financial products, and Live Oak's culture of exceptional service directly in the system where they manage their business.

"We want to deliver our high-tech, high-touch approach in a way that small business owners have not had before, and we are excited to build out our partnerships to better serve customers in new and exciting ways," Tupa said.

Tupa comes to Live Oak from Choice Financial and Citi where he managed fintech partnerships, technology innovation and digitization efforts.

### **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 high-yield savings and CD products to grow their hard-earned money. To learn more, visit [www.liveoakbank.com](http://www.liveoakbank.com).

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