



Live Oak Bank Announces Lending Partnership with Ramp

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WILMINGTON, N.C., Sept. 07, 2022 (GLOBE NEWSWIRE) -- Live Oak Bank announces it has been named a small business lending partner for [Ramp](#), the finance automation platform and corporate card designed to help businesses spend less.

Live Oak, the nation's leading Small Business Administration (SBA) lender, will be a new referral channel for Ramp customers who are looking for capital for long-term growth such as acquiring a new business, growing their existing business and real estate purchases.

"We are thrilled to partner with Ramp to deliver SBA loans to a broader base of customers," said Live Oak Bank President Huntley Garriott. "In addition, this partnership is another step in our embedded banking journey to align with companies who share our belief that business banking can be delivered better and more efficiently to American entrepreneurs."

Ramp serves 7,000 business customers with next-generation financial tools that help businesses digitally manage corporate credit cards, expenses, bills, and accounting with customizable spending rules tailored to their business needs.

Live Oak will complement Ramp's charge card and spend management solutions, providing clients with growth capital that includes beneficial terms and a streamlined experience. Live Oak's Preferred Lender (PLP) status with the SBA provides a simpler, faster loan process with competitive terms and rates.

"With Live Oak Bank, we are offering our customers even more flexibility and options for long-term debt. Like Ramp, Live Oak is an innovator, unafraid to challenge the status quo and tackle the pain points businesses continually face head-on," said Ben Alderman, Head of Financial Partnerships at Ramp.

Ramp customers who are interested in learning more about Live Oak's lending partnership can click [here](#).

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.

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Source: Live Oak Bancshares, Inc.