



Live Oak Bank Tops SBA's 100 Most Active 7(A) Lenders

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WILMINGTON, N.C., Oct. 14, 2022 (GLOBE NEWSWIRE) -- Live Oak Bank has been named the most active SBA 7(a) lender by dollar amount by the U.S. Small Business Administration for the fifth year in a row.

The results were posted to the [SBA website](#) and display the country's top 100 SBA 7(a) lenders by loan volume for the administration's 2022 fiscal year, which ended September 30.

"Live Oak Bank has the privilege of serving small business owners across the country and the SBA 7(a) program is an essential way to deliver capital to the entrepreneurs supporting the backbone of our economy," said Live Oak Chairman and CEO James S. (Chip) Mahan III. "We are proud to serve our customers with a high-touch, high-tech approach that puts them at the center of everything we do."

Live Oak approved 1,157 loans from the SBA's flagship 7(a) program in its 2022 fiscal year, putting more than \$1.70 billion into the hands of small business owners across the country.

"Our mission to be America's small business bank and our differentiation is rooted in our approach to treat every customer like the only customer," said William C. (BJ) Losch III, Live Oak's Chief Financial and Banking Officer. "Our preferred lending status with the SBA gives us the ability to get capital into the hands of customers faster and our teams support our borrowers through the life of the loan, giving them a true partner along the way."

To learn more about Live Oak's lending services, visit www.liveoakbank.com.

About Live Oak Bancshares

Live Oak Bancshares, Inc. (Nasdaq: LOB) is a financial holding company and parent company of Live Oak Bank. Live Oak Bancshares and its subsidiaries partner with businesses who share a groundbreaking focus on service and technology to redefine banking. To learn more, visit www.liveoakbank.com.

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Source: Live Oak Bancshares, Inc.