



# LIVE OAK BANK

Lending More than Capital

## Alistair Canal Joins Live Oak Bank's eLending Division

June 30, 2016

WILMINGTON, N.C., June 30, 2016 (GLOBE NEWSWIRE) -- Live Oak Bancshares ("Live Oak") (NASDAQ:LOB) is pleased to announce Alistair Canal as the Senior Vice President of Program Alliances. In this role, Al will focus on the strategic development of loan programs for Live Oak's eLending initiative, forging new alliances and expanding market share in each of the 12 industries to which Live Oak lends.

"I am excited to welcome Al Canal to the eLending team, and am eager to work closely with him as we grow Live Oak's eLending department. Al's extensive background in finance makes him uniquely qualified for a position that focuses not only on partnerships and relationships at the business level, but also on the development of loan programs that will help business owners thrive," said Jason Lumpkin, eLending General Manager.

Prior to joining Live Oak, Al held various managerial positions within the financial industry. Some of Al's more recent positions were Vice President of Market Development at Promontory Financial Group, Chief Relations Officer of Bankers Healthcare Group (BHG) and President of Fund-Ex (a BHG affiliate company), launching the organization in 2010.

During his tenure at BHG, Al initiated The Healthy Start Foundation and developed a CME/CE lecture that was presented at numerous medical and dental associations nationwide, entitled "Prescribing a Plan for Healthier Practices." Those notable associations include American Academy of Private Physicians, National Medical Association, National Dental Association, California Dental Expo, Empire State Medical Association, Academy of General Dentistry and the Greater New York Dental Meeting.

"Live Oak's commitment to the small businesses and industries they serve is unparalleled in the financing industry. I am thrilled to be part of their esteemed institution and look forward to developing new relationships and programs to help grow Live Oak Bank and its eLending solutions," stated Alistair Canal, SVP of Program Alliances.

Al is currently a board member of New York Physician Magazine, a director on the board of Oral Health America, a member of the Dental Trade Alliance and professional member of the National Speakers Association, as well as several other organizations. Al earned a Bachelor's degree in Business Administration from New England College and graduated with distinction.

### **About Live Oak Bancshares, Inc.**

Live Oak Bancshares, Inc. (Nasdaq:LOB) is the parent company and registered bank holding company of Live Oak Banking Company, a national online platform for small business lending.

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