



LIVE OAK BANK

Lending More than Capital

Live Oak Bank Announces Utility-Scale Solar Lending Division

September 7, 2016

WILMINGTON, N.C., Sept. 07, 2016 (GLOBE NEWSWIRE) -- Live Oak Bancshares ("Live Oak") (NASDAQ:LOB) has officially launched a new lending division focused on financing for utility-scale solar energy projects nationwide. The bank typically funds projects in the 1-25 mW range.

Live Oak assembled a team of lenders and industry experts to provide innovative, flexible lending solutions to developers and their tax credit investors, within a variety of deal structures. The Live Oak team has extensive lending experience within the renewable energy industry, enabling the lending experience to be faster and more efficient.

The division, led by General Manager Jordan Blanchard, brings over 20 years of experience in leadership roles at financial institutions across the U.S. "I consider myself extremely lucky to be part of Live Oak Bank's Renewable Energy lending division," said Blanchard. "It's an exciting blend of science, finance, and community development. It's gratifying to know that we help bring economic development to disadvantaged locations across rural America."

Joining Blanchard on the team is Industry Expert, Rebecca Rogers. Prior to joining Live Oak, Rogers, as Assistant General Counsel and commercial loan officer at Self-Help Credit Union, built a renewable energy lending practice that deployed more than \$175 million in project financing in two years, becoming the largest USDA REAP partner in the country.

"Building on our team's years of experience in the space, Live Oak Bank has made the lending experience much smoother and more efficient," said Rogers. "We know the program, the process and the players, so our customers don't have to teach us the industry. We are out in front with them closing their loans."

To date the division has built a robust pipeline of projects requiring financing, in various forms of completion. The group anticipates success based on positive feedback from current and prospective customers.

About Live Oak Bank

Live Oak Bank was founded to provide small business loans to professionals across the country looking to start or expand their businesses. Live Oak is an FDIC-insured national footprint bank and one of the largest originators of small business loans in the country. To learn more about Live Oak Bank, please visit www.liveoakbank.com/solar

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