



# LIVE OAK BANK

Lending More than Capital

## Live Oak Bank Adds Shannon Hay as Loan Officer, Continues Growth with Accounting and Tax Firms

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WILMINGTON, N.C., Aug. 23, 2017 (GLOBE NEWSWIRE) -- Live Oak Bancshares, Inc. ("Live Oak") (Nasdaq:LOB) announced today that the bank is expanding its accounting and tax firm expertise through the hire of Senior Loan Officer Shannon Hay. In this role, Hay will work with Live Oak's accounting and tax firm customers to help them start or grow their businesses through financing.

Hay has spent his career helping entrepreneurs achieve their goals of small business ownership. He joins [Live Oak Bank](#) after serving as vice president and development officer for one of the Southeast's largest full service banks, where he led the development of the bank's CPA SBA 7(a) lending program. Prior to that, Hay focused on specialty lending at Bank of America Practice Solutions.

"Shannon's experience helping accounting and tax firms grow and achieve ownership is unmatched," said Kay Anderson, General Manager of Emerging Markets at Live Oak Bank. "We couldn't be more excited to have him join the Live Oak team and help our customers achieve their goals."

Live Oak's dedicated accounting and tax lending team is laser-focused on helping small businesses grow. In fact, the bank is the nation's second largest small business lender under the SBA loan programs. Whether customers are buying, building or simply growing their accounting or tax business, this team can help navigate what financing works best for each business.

"I'm thrilled to begin my new role at Live Oak and continue my passion for helping small businesses grow," said Hay. "The extensive lending options the bank offers, paired with the team's expertise, are an unbeatable asset to this industry."

To learn more about Live Oak Bank and our services for accounting and tax firms, visit [liveoakbank.com](http://liveoakbank.com).

### **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. To learn more about Live Oak Bank, please visit [www.liveoakbank.com](http://www.liveoakbank.com).

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