



Live Oak Ventures* Invests in Greenlight Financial Technology, Inc.

February 21, 2018

Partnership Brings Innovative Digital Banking Solutions to the Fingertips of Parents & Children

WILMINGTON, N.C., Feb. 21, 2018 (GLOBE NEWSWIRE), UPDATED -- Live Oak Ventures* announced today it is investing in fintech company Greenlight Financial Technology, Inc. , creator of the smart debit card for kids, teens, and college students, to transform the way families are banking.

Live Oak Ventures* participated in a round of Series A financing to support Greenlight's mission to help parents raise financially smart kids.

"Our focus is to partner with cutting edge companies that are truly revolutionizing the way people interact with the financial services industry," said Neil Underwood, Live Oak Bancshares President. "Greenlight is doing just that by giving parents a great product, while supporting Live Oak's digital deposits strategy."

The investment will help fuel Greenlight's growth and fulfill its mission of delivering safe, simple and family-friendly financial products worldwide. Additionally, the company plans to invest in new talent to keep pace with consumer demand and continue introducing innovative financial solutions.

"With a focus on open API technology and a proven track record of transforming how financial services are delivered to the market, Canapi is the right partner to bring Greenlight to millions of additional families and help parents prepare their children for financially successful futures," said Tim Sheehan, CEO and Co-Founder of Greenlight.

To learn more about Greenlight, visit www.greenlightcard.com.

* Previously Canapi, Inc.

About Live Oak Ventures

Live Oak Ventures, a wholly owned subsidiary of Live Oak Bancshares (NASDAQ: LOB), is a fintech-focused company that aims to bring innovation, efficiency and excellence to the forefront of the banking industry. By investing in companies that accelerate the delivery of open digital solutions to the market, Live Oak Ventures intends to change the landscape of financial services.

Contact:

Micah Davis, Chief Marketing Officer

Media Relations

910.550.2255

micah.davis@liveoak.bank

Claire Parker, VP Corporate Communications

910.597.1592

claire.parker@liveoak.bank



Live Oak Bancshares, Inc.