Live Oak Ventures* Launches to Accelerate Digital Banking Transformation

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WILMINGTON, N.C., Feb. 09, 2018 (GLOBE NEWSWIRE), UPDATED -- Live Oak Banchares (NASDAQ:LOB) today announced it has launched Live Oak Ventures*, to transform how financial services are delivered to customers. With a goal of being a catalyst for the best in fintech, Live Oak Ventures* aims to create an ecosystem of like-minded companies that focus on digital banking transformation.

“Live Oak Ventures* invests in companies that supply banks and credit unions with innovative technology to compete in today’s fast-paced market,” says Live Oak Bancshares President Neil Underwood. “Our leadership and partners believe open APIs will revolutionize how banks deliver their services. By integrating fintech solutions, we can make banking easier for customers.”

Live Oak Venture's* mission is to partner with and invest, alongside an ecosystem of industry veterans, in open bank infrastructure companies who deploy on next generation platforms such as Salesforce, Amazon Web Services (AWS) and Microsoft Azure. These companies provide banks new solutions at scale, quickly and efficiently.

“These companies are on the leading edge of transforming how financial services are delivered by offering frictionless onboarding and superior user experiences on an ever-growing array of IoT, wearable, voice and other technologies,” Underwood adds. “Live Oak Ventures* will drive platforms to the market that offer smarter solutions that today’s banks need.”

* 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.

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