Live Oak Bancshares Names Huntley Garriott as President of Live Oak Bank

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Huntley Garriott, previously with Goldman Sachs, assumes role from Scott Custer who will continue to serve in a senior leadership position

WILMINGTON, N.C., April 23, 2018 (GLOBE NEWSWIRE) -- Live Oak Bancshares, Inc. (“Live Oak”) announced today that Huntley Garriott, former partner at Goldman Sachs, will bring his expertise to Live Oak Bank by joining as president.

Live Oak expects that he will join by October 1 and will bring a wealth of experience as the bank continues to expand into new industries, products, and solutions to support its growing customer base.

“We couldn’t be more excited to have Huntley leading the next phase of growth at Live Oak Bank. As we continue to scale our business, his knowledge of banking and his experience with the top financial services companies in the world will be a significant asset to our employees, customers and our shareholders,” said Live Oak Chairman and CEO Chip Mahan.

Garriott served as partner at Goldman Sachs working in the Financial Institutions Group in the Investment Banking Division and was co-head of the Banks and Specialty Finance team. Additionally, he covered regional banks throughout the U.S. and in his 20 years in investment banking held roles focused on traditional investment banking, private equity investing, debt capital markets and risk management. He was named managing director in 2007 and partner in 2014. Garriott earned a BA in mathematics and economics from the University of Virginia, where he was a Jefferson Scholar.

Scott Custer will remain at Live Oak in a senior position to focus on Live Oak’s strategic development goals.

“Scott has been instrumental in adding a new level of sophistication to our business model,” said Mahan. “Scott’s work help set the foundation for bringing Huntley on board, and together they will continue to steer the bank toward an exciting future.”

“I look forward to working with Huntley and the rest of the Live Oak management team to continue extending Live Oak’s reach into the marketplace,” said Custer. “Live Oak’s business model is built around discipline and technology and I am excited to help scale that model to advance the bank even further.”

About Live Oak Bank
Live Oak Bank, a subsidiary of Live Oak Bancshares, Inc. (Nasdaq:LOB), is a digitally focused, FDIC-insured bank serving customers across the country. Live Oak brings efficiency and excellence to the banking process, without branches, by using a focused approach to technology and innovation. To learn more, visit www.liveoakbank.com.

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