Live Oak Bank Announces New Lending Segment for Franchise Restaurants

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WILMINGTON, N.C., May 22, 2018 (GLOBE NEWSWIRE) -- Live Oak Bank announced today it has officially launched a new lending division focused on financing for the franchise restaurant industry. The vertical marks Live Oak's 18 th industry specific lending division and will include all franchise businesses from quick service and fast-casual to full-service dining.

Live Oak Bank assembled an experienced team to provide flexible lending solutions to current and prospective business owners within a variety of deal structures. The team has extensive lending and industry experience and knows how to value franchise restaurant businesses.

Led by general manager Lew Woodbury, the team includes senior loan officers Sims Richardson and Brian Faulk. Jeff Brock, a 25-year veteran of the banking and investment industry and managing partner at Hargett Hunter Capital Management, will provide guidance as the team's industry expert.

"The franchise restaurant industry is one of the fastest growing in the U.S. and our team has the extensive knowledge owners need to grow their business," said Jason Lumpkin, general manager of emerging markets at Live Oak Bank. "Live Oak is dedicated to helping customers meet their goals and provide ongoing recommendations along the way."

As one of the nation's top lenders for the SBA and USDA loan programs, Live Oak offers clients across the country financing options that meet their unique business needs. The franchise restaurant team is equipped to provide customers with loans that support business acquisition, expansion and working capital.

To learn more about Live Oak Bank and its services for franchise restaurants, visit www.liveoakbank.com/restaurants.

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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