

# Angel Oak Appoints David Raju as Group Chief Information Officer as Firm Continues to Optimize Data and Improve Technology Capabilities

ATLANTA — (OCT 27, 2021) — Angel Oak Companies, a leading vertically integrated asset manager delivering innovative mortgage and consumer credit solutions, is pleased to announce that David Raju has been appointed its Group Chief Information Officer. Raju was previously the founder and CEO of Covience, an advisory services and banking-as-a-service platform that was acquired by Angel Oak in September 2021. In his new role, Raju will oversee the development, optimization and integration of technology that will improve the digital transformation across all Angel Oak companies.

“We’re looking to reimagine the digitization of mortgage banking and asset management through the use of our vast amount of data,” said Raju. “By focusing on how we leverage our technology, we believe we can improve our business and, more importantly, enhance the client experience — whether that is in our residential and commercial lending or our asset management businesses.”

Angel Oak is a preeminent non-agency lender and structured credit asset management firm. The company’s distinct vertical integration, which provides insights into all aspects of the mortgage origination and investment processes, from origination to securitization, uniquely positions Angel Oak to capitalize on the digitization that is a core component of its business model. Angel Oak will also look to improve its technological capabilities by partnering with existing plug-and-play solutions.

Prior to the Covience acquisition, Angel Oak also made [a strategic investment into Asset Class](#), a financial technology firm based in Dublin, Ireland.

“Whether it is becoming more efficient and better monetizing our data, or implementing bolder ideas such as moving to the blockchain, Angel Oak intends to remain on the forefront of digital innovation in the mortgage and asset management industries,” said Raju.

Prior to founding Covience, Raju held various C-level positions, including serving as the Chief Technology and Operations Officer at Ally Canada. More recently, he was the President and Chief Executive Officer at Zag Bank, a digital bank owned by Desjardins Group, the leading financial cooperative in North America. Raju earned an MBA in Corporate Finance and a Master of Science in Information Assurance from the University of Dallas.

## About Angel Oak Companies

Angel Oak Companies is a leading vertically integrated asset manager delivering innovative mortgage and consumer credit solutions. Through its integrated credit and investment platform, Angel Oak Companies provides unique solutions across asset management and mortgage lending.

For more information, please visit <https://www.angeloakcompanies.com/>.

