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NASDAQ:NEWT

Newtek Small Business Finance, LLC Ranked as 5th Most Active SBA 7(a) Lender Among Banks and Non-Banks

October 29, 2018

Maintains Position as Largest Non-Bank SBA 7(a) Lender

LAKE SUCCESS, N.Y., Oct. 29, 2018 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#) ("Newtek" or the "Company") (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that Newtek Small Business Finance, LLC ("NSBF"), its wholly owned subsidiary, ranked as the #5 most active SBA 7(a) lender by dollar volume of approved loans among all banks and non-banks for the 12-month period ended September 30, 2018, according to the U.S. Small Business Administration. This ranking improved from last year's #7 ranking over the same time period. In addition, NSBF maintained its position as the largest non-bank SBA 7(a) lender by dollar volume of approved loans for the same period.

Barry Sloane, Chairman, President and Chief Executive Officer, commented, "NSBF's top-tier ranking of 5th among all bank and non-bank lenders is testament to our state-of-the-art technology and operational efficiencies in our lending platform, which allows us to sort through the ever-growing number of lending referrals we are receiving. Our lending referrals in the third quarter of 2018 nearly doubled to \$5.0 billion over the same period last year, contributing significantly to our SBA 7(a) loan fundings of \$122.4 million for the third quarter of 2018. We expect to continue to see growth in both of these metrics throughout the remainder of 2018, and maintain our full year 2018 SBA 7(a) loan fundings forecast of between \$465 million and \$485 million, which would represent an approximate 23% increase, at the midpoint of the range, over SBA 7(a) loan fundings for the year ended December 31, 2017."

About Newtek Business Services Corp.

[Newtek Business Services Corp.](#), Your Business Solutions Company®, is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business services and financial products under the Newtek® brand to the small- and medium-sized business ("SMB") market. Since 1999, Newtek has provided state-of-the-art, cost-efficient products and services and efficient business strategies to SMB accounts across all 50 states to help them grow their sales, control their expenses and reduce their risk.

Newtek's and its portfolio companies' products and services include: [Business Lending](#), [SBA Lending Solutions](#), [Electronic Payment Processing](#), [Technology Solutions \(Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting\)](#), [eCommerce](#), [Accounts Receivable Financing & Inventory Financing](#), [The Newtek Advantage](#), [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

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Note Regarding Forward Looking Statements

This press release contains certain forward-looking statements. Words such as "believes," "intends," "expects," "projects," "anticipates," "forecasts," "goal" and "future" or similar expressions are intended to identify forward-looking statements. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions, which could cause Newtek's actual results to differ from management's current expectations, are contained in Newtek's filings with the Securities and Exchange Commission and available through <http://www.sec.gov>. Newtek cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.

SOURCE: Newtek Business Services Corp.

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Source: Newtek Business Services Corp.