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NASDAQ:NEWT

Newtek Business Services Corp. Portfolio Companies Recruit the Talent of Two Senior Lending Executives

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LAKE SUCCESS, N.Y., April 15, 2019 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#) (“Newtek”) (NASDAQ: NEWT), an internally managed business development company (“BDC”), today announced that two of its portfolio companies have hired two senior lending executives. Mr. Albert Spada has joined Small Business Lending as Executive Vice President. Small Business Lending, an S&P rated servicer, provides outsourced third-party lending services to financial institutions and other non-bank lenders. Mr. Spada has been a leader in the commercial lending industry for several decades. Prior to joining Newtek Business Lending, Mr. Spada was Managing Director and Head of Asset Based Finance at Santander Bank in the United States, with responsibility for the ABL and Mortgage Warehouse Finance businesses. Prior to Santander, he held the positions of National Sales Leader for Citizens Business Capital, Executive Vice President and Chief Sales Officer of CIT Commercial and Industrial, and spent more than 13 years at GE Commercial Finance in various leadership positions. He also held positions at The Bank of New York and Goldman Sachs.

In addition, Mr. Frank Bertelle has joined CDS Business Services, Inc., d/b/a Newtek Business Credit, as Chief Operating Officer. Newtek Business Credit provides conventional lines of credit to SMB and middle-market companies in all 50 states. Prior to joining Newtek Business Credit, Frank served as Senior Vice President, Market Credit Manager for TD Bank N.A. ABL Group, where he managed a team of six credit managers and credit analysts covering 35 accounts with commitments and loan outstandings of \$1.6 billion and \$658 million, respectively. Prior to TD Bank, Mr. Bertelle held positions at The CIT Group, Transamerica Business Capital Corp. and The Dai-Ichi Kango Bank, LTD.

Both Albert Spada and Frank Bertelle will sit on credit and risk committees for different Newtek controlled portfolio companies.

Albert Spada, Executive Vice President of Newtek Business Lending, said, “I have known Newtek and its management team for over 15 years, first as a lending client and now as part of the talented management team. I look forward to our efforts in growing our lending platform to serve third-party clients across all 50 states.”

Frank Bertelle, Chief Operating Officer of Newtek Business Credit, said, “I have known Newtek and its management team since 2005, have seen the Company grow and become a player in many markets. I’m honored and excited to join this team and add my leadership and credit skills to help the Company grow and serve its customers and alliance partners.”

Barry Sloane, Chief Executive Officer, said, “The recruitment and hiring of both executives is part of Newtek’s continued expansion into providing a scalable and wide menu of lending and financial solutions to our growing referral base with a quality management team having decades of lending experience.”

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 and financial solutions 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 relationships 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](#), [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.

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