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NASDAQ:NEWT

Newtek Conventional Lending, LLC Closes \$100 Million Revolving Credit Facility with Deutsche Bank

April 29, 2019

LAKE SUCCESS, N.Y., April 29, 2019 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#) ("Newtek" or the "Company") (NASDAQ: NEWT) today announced that Newtek Conventional Lending, LLC, a joint venture with a subsidiary of BlackRock TCP Capital Corp., closed a \$100 million senior-secured revolving credit facility with Deutsche Bank. The new facility includes a \$100 million accordion feature, allowing the JV to increase the borrowing available under the facility to \$200 million.

Newtek Conventional Lending anticipates using the added leverage to grow its business of originating non-conforming conventional term loans to small- and medium-sized businesses (SMBs) and middle-market companies.

Barry Sloane, Chairman, President and Chief Executive Officer of Newtek, commented, "Based on referral volume and loan demand in 2018 and early this year, we believe that this new initiative could be a material and growing contributor to our future business."

"We are extremely excited to introduce the launch of this new loan program," Sloane continued. "We expect to provide more detail on this in our upcoming first quarter 2019 earnings conference call on May 2, 2019 at 8:30am ET."

Newtek Conventional Lending is the joint venture between Newtek Commercial Lending, Inc., a wholly-owned subsidiary of Newtek, and Conventional Lending TCP Holdings, LLC, a wholly-owned affiliate of BlackRock TCP Capital Corp.

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 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.

SOURCE: Newtek Business Services Corp.

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