

# NewtekOne®

NASDAQ:NEWT

## Newtek Business Services Corp. Launches Origination Platform for Non-Conforming C&I Term Loans

May 20, 2019

LAKE SUCCESS, N.Y., May 20, 2019 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#) ("Newtek" or the "Company") (Nasdaq: NEWT), an internally managed business development company ("BDC"), today announced the launch of Newtek Conventional Lending, a new platform to provide non-conforming conventional C&I term loans to U.S. middle-market companies and small businesses. Newtek Conventional Lending is a 50/50 joint venture between Newtek Commercial Lending, Inc. a wholly-owned subsidiary of Newtek, and Conventional Lending TCP Holding, LLC, a wholly-owned, indirect subsidiary of BlackRock TCP Capital Corp. (NASDAQ:TCPC).

Barry Sloane, Chief Executive Officer of Newtek, said, "We are excited about the launch of this joint venture, which allows us to better serve our alliance partners. The program will enable us to further satisfy client needs through the origination of commercial business loans to middle-market companies as well as small businesses in all 50 states. The joint venture will originate loans up to \$15.0 million with 10- to 25-year amortization schedules and single-digit fixed interest rates. Newtek portfolio companies will assemble, underwrite, close and service these non-conforming originations. We believe the joint venture will benefit the Company's SBA 7(a) and 504 programs, and will create an additional opportunity to satisfy the needs of our incoming referrals. We expect that the joint venture will allow us to further leverage our business model and, in turn, will benefit our shareholders. In fact, we believe we could reach approximately \$1.0 billion in funding volume across all of our loan programs over the next 12 months."

### 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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Source: Newtek Business Services Corp.