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NASDAQ:NEWT

Newtek Small Business Lending Hires James DeSantis as Director of Credit Operations

May 29, 2019

LAKE SUCCESS, N.Y., May 29, 2019 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that its portfolio company Newtek Small Business Lending has recruited and hired Mr. James DeSantis as Director of Credit Operations. Mr. DeSantis comes to Newtek Small Business Lending with an extensive background in credit underwriting, portfolio management, and lending operations. As Director of Credit Operations, Mr. DeSantis will report to Peter Downs, Chief Lending Officer, and will be responsible for supervising all aspects of credit and credit underwriting across Newtek's various lending programs. Prior to joining Newtek, Mr. DeSantis was Chief Credit Officer and Vice President at The Credit Junction Inc. Prior to The Credit Junction, Mr. DeSantis spent 14 years as a distinguished executive at GE Commercial Finance most recently as Senior Vice President, Portfolio and Underwriting Corporate Lending Group. Prior to GE, Mr. DeSantis held positions at Congress Financial Corporation, Bank of America Business Credit/Security Pacific and Citicorp. Industrial Credit.

Barry Sloane, Chief Executive Officer, said, "As we are growing our BDC and portfolio company lending programs – SBA 7(a), SBA 504, non-conforming conventional loans and receivables and inventory financing - adding the talent and experience of James DeSantis as an overall supervisor of credit and managing the underwriting teams will significantly enhance our lending operations and attention to credit detail. We are fortunate to be able to pick up someone with over 30 years' experience working for top lending organizations in the U.S. with a focus on middle-market and small- to medium-sized business credit. James DeSantis is now the third recent executive that comes to Newtek and its portfolio companies with a GE Commercial Finance pedigree and history."

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 over 100,000 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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