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NASDAQ:NEWT

Newtek Small Business Finance Funds First Group of Paycheck Protection Program (PPP) Loans For Its Clients

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BOCA RATON, Fla., April 10, 2020 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (Nasdaq: NEWT), an internally managed business development company ("BDC"), today announced that Newtek Small Business Finance, LLC ("NSBF"), the Company's nationally licensed lender under the U.S. Small Business Administration ("SBA") Section 7(a) Program, is currently funding its first group of Paycheck Protection Program ("PPP") loans for its clients. The Company's sole focus is to provide funds to small- and medium-sized businesses in all 50 states to help them sustain their employees and operations during this period of quarantine. The Company will release further funding data in the future. The Company is pleased to be working with its partners Stifel Financial Corp. and UBS Bank USA, as well as other existing partners who are providing NSBF with additional financing to originate PPP loans. Newtek also recognizes and appreciates the critical role the SBA plays in maintaining and strengthening the U.S. economy.

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.

SOURCE: Newtek Business Services Corp.

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Source: Newtek Business Services Corp.