



Newtek Payment Systems, Newtek's Cloud-Based Point-of-Sale Solution, Launches New Website

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Newtek CEO, Barry Sloane, to Host Webinar to Introduce and Demonstrate the Broad Functionality of Newtek Payment Systems

BOCA RATON, Fla., Dec. 15, 2020 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (Nasdaq: NEWT), an internally managed business development company ("BDC"), today announced that it has launched its website for Newtek Payment Systems ("NPS") at <https://www.newtekpayersystems.com/>. NPS is Newtek's portfolio company, which offers a cloud-based point-of-sale ("POS") solution. In the third quarter of 2019, Newtek acquired a 51% interest in POS on Cloud d/b/a NPS which owns a cloud-based POS system for a variety of small- and medium-sized businesses, providing not only payments and purchase technology solutions, but also inventory, customer management, reporting, instant ecommerce solutions, integration into the accounting general ledger software, EMV protection, and table management. In addition, and unique to NPS, is its ability to integrate payroll services included but not limited to time and attendance data merge, real concierge client service 24 hours seven days a week, workmen's compensation, health and benefits, and 401k deductions and recordation all in one cloud-based solution.

The Company also announced that Newtek's CEO, Barry Sloane, will host a webinar to introduce and demonstrate the broad functionality of NPS on Monday, December 21, 2020 at 3:00 PM EST. Please register through the following link [Newtek Payment Systems Webinar](#) and learn how NPS can revolutionize your business.

Barry Sloane, Chairman, President and Chief Executive Officer said, "Over a year ago today we acquired a 51% controlling interest in POS on Cloud, a software focused on the payment solutions space for small- to middle-market companies. We have spent the past year upgrading that software and are now excited to launch NPS' website at <https://www.newtekpayersystems.com/>. We believe NPS's POS offering, which can be white labeled for our banking partners, credit unions, trade associations, master franchisors, and other partners, has the potential to be a superior product to Square, Toast, and other POS solutions that are currently in the marketplace. We believe NPS will not only improve our partners ability to gather deposits, but also impress upon the business client, their employees, through payroll, and their clients, through mobile pay at the table and other retail devices, that NPS offers a unique financial institution brand with features and capabilities that our competitors currently do not offer. The operating accounts for payroll, branding and the cloud-computing solutions will all accrue to our partners and not the software brand, which is a decidedly differentiated factor for our partners as they compete against the Fin Techs for branding, deposit control, fees, and services."

Mr. Sloane continued, "Our portfolio company POS solution has a multitude of features, that in addition to software, provide unmatched live 24-hour support and service for payroll, P&C insurance, and ecommerce, truly giving the business owner a complete provider to handle all of these vital business functions with its inventory management, real-time reporting, employee management, business data security, speed of service, 24/7/365 phone support, customer management, and simple business scalability. Additionally, not only can NPS process payments and integrate with ecommerce, it can also integrate with the customer's general ledger accounting software and all food delivery software such as Uber Eats, Grubhub, or DoorDash. NPS has the ability to include the Newtek Payroll & Benefits Solutions' payroll product to provide payroll solutions, workmen's compensation, health insurance, and a window into 401K capability, which to our knowledge, no one else can deliver in the marketplace today. NPS coupled with our business model, which fully encompasses partnering with financial institutions and business organizations, will give our partners the ability to universally brand themselves to the business owner, as well as to the business owners' employees and its' customers for deposits and full-service financial solutions. Please visit NPS' website at <https://www.newtekpayersystems.com/> and examine the comprehensive set of functions. Also, please join the NPS webinar on Monday, December 21, 2020, through the following link [Newtek Payment Systems Webinar](#), where I will introduce and demonstrate the full functionality of NPS. We look forward to further developing this offering for our business clientele."

[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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