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NASDAQ:NEWT

**Newtek Business Services Corp. Portfolio Company Adds Two Senior Executives**

February 22, 2021

BOCA RATON, Fla., Feb. 22, 2021 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (Nasdaq: NEWT), an internally managed business development company ("BDC"), today announced that Newtek's portfolio company, Newtek Merchant Solutions ("NMS"), has added two senior executives, namely Mr. Andrew Jadatz and Mr. Shawn Ecksel.

Mr. Andrew Jadatz has joined NMS as Senior Vice President of Product Development. Mr. Jadatz comes to NMS with over 30 years' experience in the merchant services arena, with an extensive background in product development and management, managing and coordinating system integrations, as well as developing systems, processes, and procedures to streamline corporate operations. Most recently, Mr. Jadatz was Vice President, Senior Merchant Integration Officer at Bank of America. Prior to Bank of America, Mr. Jadatz was Vice President, Project Management Office at Bluefin Payment Systems. Earlier in his career, he held senior positions in product development and management at entities such as Vantiv, Cynergy Data, First Data International and Bank of America Merchant Services.

Mr. Shawn Ecksel has joined NMS as Senior Vice President of Business Development. Mr. Ecksel comes to NMS with 15 years' experience in sales and product development, with extensive background in merchant services, payments, and credit cards. Most recently, Mr. Ecksel was Vice President, Sales & Business Development at USPAY Group LLC. Prior to USPAY Group LLC, Mr. Ecksel was Senior Vice President at GatewayPay. Earlier in his career, he was Vice President, Sales at Fidelity National Financial.

Barry Sloane, President, Chairman and CEO said, "We are pleased to have succeeded in hiring two great talents to add to our senior management team at NMS, our payment processing controlled portfolio company. As we look forward to further developing NMS' payment processing solutions in today's rapidly changing environment, it's important to enhance our leadership team to continuously improve NMS' market position. Andrew Jadatz, with his vast experience at Bank of America, Vantiv and Cynergy Data, will work closely with NMS' senior management team to confirm that our client experience regarding integration, implementation and innovation remains first class as solutions evolve and change. Shawn Ecksel, with over a decade in experience in distributing payments solutions, will work with all of our various distribution channels to grow the awareness that our payment solutions solve today's challenges and create efficiencies to meet clients' needs and demands. We are thrilled to have been able to add these two talented senior executives in a competitive environment. We feel we have the right strategy, product mix and methods to outperform our competition in the days, weeks and quarters ahead."

#### **About Newtek Business Services Corp.**

[Newtek Business Services Corp.](#), Your Business Solutions Company<sup>®</sup>, is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business and financial solutions under the Newtek<sup>®</sup> 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 \(Cloud Computing, IT Consulting\)](#), [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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