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NASDAQ:NEWT

Newtek Business Services Corp.'s CEO, Barry Sloane, Comments on the Declaration of Newtek's First Quarter 2021 Dividend of \$0.50 per Share

February 23, 2021

BOCA RATON, Fla., Feb. 23, 2021 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (NASDAQ: NEWT), an internally managed business development company ("BDC"), provides Newtek CEO's, Barry Sloane, comments on the declaration of Newtek's first quarter 2021 cash dividend of \$0.50¹ per share.

Barry Sloane, President, Chairman and CEO commented, "We are pleased to report that our board has declared a first quarter 2021 dividend of \$0.50 per share, payable on March 31, 2021 to our shareholders of record as of March 22, 2021. This dividend would represent a 13.6% increase over our first quarter 2020 dividend, which was impacted by the pandemic, and a 25% increase over our first quarter 2019 dividend. We believe our business model leaves us well positioned to continue to capture market opportunities, and we continue to maintain a strong outlook for 2021. We will provide company updates during our fourth quarter 2020 earnings conference call."

Note regarding Dividend Payments: The Company's Board of Directors expects to maintain a dividend policy with the objective of making quarterly distributions in an amount that approximates 90 - 100% of the Company's annual taxable income. The determination of the tax attributes of the Company's distributions is made annually as of the end of the Company's fiscal year based upon its taxable income for the full year and distributions paid for the full year.

¹Amount and timing of dividends, if any, remain subject to the discretion of the Company's Board of Directors. [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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