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NASDAQ:NEWT

Newtek Business Services Corp. Reaches \$500 Million in Market Capitalization

March 1, 2021

BOCA RATON, Fla., March 01, 2021 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (Nasdaq: NEWT), an internally managed business development company ("BDC"), today announced that it has reached \$500 million in market capitalization, based on the closing price of Newtek's common stock of \$22.98 per share on Friday, February 26, 2021.

Barry Sloane, President, Chairman and CEO commented, "We are extremely proud to have reached this milestone, which underscores the strength of our business model and its ability to adapt to and excel in a rapidly changing environment as we continue to assist independent business owners with their needs across the U.S. in all 50 states. In addition, we believe reaching a \$500 million market capitalization could open us to greater acceptance by small-cap investors with an investment thesis that requires a minimum market capitalization threshold of \$500 million. We look forward to our next milestone of reaching \$1.0 billion in total assets."

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 \(Cloud Computing, IT Consulting\)](#), [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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