Newtek Business Services Corp.'s CEO, Barry Sloane, Comments on the Declaration of Newtek's First Quarter 2022 Dividend of $0.65 per Share

December 20, 2021

BOCA RATON, Fla., Dec. 20, 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 2022 cash dividend of $0.65 per share.[1]

Barry Sloane, President, Chairman and CEO commented, "We are pleased that Newtek's Board of Directors declared a first quarter 2022 dividend of $0.65 per share,[1] which is in line with management's previous forecast, and represents a 30.0% increase over the first quarter 2021 dividend and a 47.7% increase over the first quarter 2020 dividend, both of which were affected by the pandemic and the Paycheck Protection Program ("PPP") loans we financed. We look forward to forecasting our second quarter 2022 dividend in the coming weeks."[2]

Mr. Sloane continued, "Newtek will not have the benefit of PPP income in the calendar year 2022, however we are currently experiencing strong operational performance and demand for our lending solutions, and anticipate achieving record loan origination volumes in 2022 (excluding the 2021 funding of approximately $729 million in PPP loans). Newtek Business Lending ("NBL"), the Company's wholly owned portfolio company, forecasts it will close a record amount of loans between $125 million and $150 million in 2021. In addition, we anticipate that in the fourth quarter of 2021, Newtek Small Business Finance, LLC ("NSBF") will surpass its prior quarterly origination record of $183 million in SBA 7(a) loans funded, and currently estimates funding in excess of $200 million SBA 7(a) loans during the fourth quarter. For the full year 2021, NSBF forecasts funding between $560 million and $600 million SBA 7(a) loans. For the full year of 2021, Newtek and its portfolio companies are currently forecasting total fundings and/or closings, which includes SBA 7(a) loans, SBA 504 loans and PPP loans, in excess of $1.4 billion. We are hopeful that our staff and clients remain healthy as we move towards the end of the year, and that we will not have to roll fourth quarter loan fundings and/or closings into the first quarter of 2022. We currently anticipate entering the first quarter of 2022 with a record pipeline of loans for sale and in various stages of pre closing."

[1]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.

[2]Amount 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.

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