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NASDAQ:NEWT

Newtek Small Business Finance Retains Position as Largest Non-Bank SBA 7(a) Lender

April 12, 2022

BOCA RATON, Fla., April 12, 2022 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that Newtek Small Business Finance ("NSBF") retained its position as the largest non-bank lender (with PLP status) licensed by the SBA under the federal Section 7(a) loan program, based on loan approval dollar volume as of March 31, 2022. In addition, NSBF was ranked as the 2nd largest SBA 7(a) lender, including banks, by loan approval dollar volume as of March 31, 2022.

Barry Sloane, President, Chairman and CEO Newtek commented, "We are thrilled to have retained our position as the top ranked non-bank SBA 7(a) lender among banks, and second largest SBA 7(a) lender including banks. Remaining a top SBA 7(a) lender is testament to our continued focus and inherent efficiencies in our SBA 7(a) loan program. We plan on continuing to grow this platform and are excited about what the future holds for our lending program and Company as a whole. We look forward to reporting our first quarter 2022 financial results during the first week in May."

[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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Source: Newtek Business Services Corp.