

NewtekOne®

NASDAQ:NEWT

NewtekOne, Inc. Completes Offering of \$40 Million of 8.00% Fixed Rate Senior Notes due 2028

August 31, 2023

BOCA RATON, Fla., Aug. 31, 2023 (GLOBE NEWSWIRE) -- [NewtekOne, Inc.](#) (the "Company" or "NewtekOne") (NASDAQ: NEWT), announced today that it has completed a registered public offering of \$40.0 million aggregate principal amount of its 8.00% Fixed Rate Senior Notes due 2028 (the "Notes" and the "Offering"). The Notes will mature on September 1, 2028 and may be redeemed by the Company, in whole or in part, at any time on or after September 1, 2025 at a redemption price equal to 100% of the outstanding principal amount to be redeemed plus accrued and unpaid interest. The Notes will bear interest at a rate of 8.00% per year payable quarterly on each March 1, June 1, September 1 and December 1, beginning December 1, 2023.

NewtekOne intends to list the Notes on the Nasdaq Global Market® under the trading symbol "NEWT1" within 30 days of issuance. The Company intends to use the net proceeds from this offering for general corporate purposes. Piper Sandler & Co., B. Riley Securities, Inc., and Ladenburg Thalmann & Co. Inc. acted as joint book-running managers for the offering.

Barry Sloane, President, Chairman and CEO commented, "We are very pleased that in a difficult market environment, in conjunction with Piper Sandler, B. Riley Securities, and Ladenburg Thalmann, we were able to complete an order book within hours of the public announcement of the transaction. We are also pleased that the underwriters exercised their overallocation option, which resulted in \$40 million of the Notes to be issued in the offering in the aggregate. We have adequate capital to grow our business across our lending programs and great flexibility and opportunity for future growth of our non-conforming lending originations. We look forward to focusing on this important aspect of our business in our upcoming conference calls."

The Notes were offered by the Company pursuant to a registration statement filed with the Securities and Exchange Commission (the "SEC") that became effective on July 27, 2023. The Offering was made only by means of a prospectus supplement and accompanying prospectus. A copy of the prospectus supplement and accompanying prospectus may be obtained free of charge at the SEC's website at www.sec.gov or from the underwriters by contacting Piper Sandler & Co. at 1251 Avenue of the Americas, 6th Floor, New York, NY 10020, or by calling toll-free 866-805-4128, or by email at fsg-dcm@psc.com.

About NewtekOne, Inc.

[NewtekOne®](#), Your Business Solutions Company®, is a financial holding company, which along with its bank and non-bank consolidated subsidiaries, (collectively, "NewtekOne"), provides a wide range of business and financial solutions under the Newtek® brand to the small- and medium-sized business ("SMB") market. Since 1999, NewtekOne 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.

NewtekOne's and its subsidiaries' business and financial solutions include: banking (Newtek Bank, N.A.), [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

Certain statements in this press release are "forward-looking statements" within the meaning of the rules and regulations of the Private Securities Litigation and Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial conditions may differ materially from those included in these statements due to a variety of factors. Factors that could cause NewtekOne, Inc.'s actual results to differ materially from those described in the forward-looking statements can be found in NewtekOne, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2022 and subsequent filings filed with the Securities and Exchange Commission which are available on NewtekOne, Inc.'s website (<https://investor.newtekbusinessservices.com/sec-filings>), and on the Securities and Exchange Commission's website (www.sec.gov). Any forward-looking statements made by or on behalf of NewtekOne, Inc. speak only as to the date they are made, and NewtekOne, Inc. does not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made.

SOURCE: NewtekOne, Inc.

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