

# NewtekOne®

NASDAQ:NEWT

## NewtekOne, Inc. Completes Offering of \$71.875 Million of 8.50% Fixed Rate Senior Notes Due 2029

June 5, 2024

BOCA RATON, Fla., June 05, 2024 (GLOBE NEWSWIRE) -- [NewtekOne, Inc.](#) (Nasdaq: NEWT), announced that it completed a registered public offering of \$71.875 million aggregate principal amount of its 8.50% Fixed Rate Senior Notes due 2029 (the "Notes"), including the underwriters full exercise of their option to purchase additional Notes (the "Offering"). The Company received \$69,718,750 in proceeds, before expenses, from the sale of the Notes. The Notes will mature on June 1, 2029, and may be redeemed by the Company, in whole or in part, at any time on or after June 1, 2027, 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 8.50% per year payable quarterly on each March 1, June 1, September 1 and December 1, beginning September 1, 2024.

The Notes are listed on the Nasdaq Global Market® under the trading symbol "NEWTG." The Company intends to use the proceeds from the sale of the Notes for funding of investments, repayment of existing debt and general corporate purposes. Keefe, Bruyette & Woods, A Stifel Company, Raymond James & Associates, Inc, and B. Riley Securities, Inc. acted as joint book-running managers for the Offering. Janney Montgomery Scott LLC and Compass Point Research & Trading, LLC acted as co-managers for the Offering.

Barry Sloane, President, Chairman and CEO commented, "We could not be more pleased with our current execution and forecasted return on issuing publicly traded five-year Notes to the debt capital markets. Due to the excess demand for these Notes, we increased our capital raise from \$50 million to \$71.875 million. We plan on using the proceeds of this Offering to pay down existing debt and to continue to grow our alternative loan program, which is funded by joint ventures that leverage securitization structures. Given our consolidated return on average assets (ROAA) of 2.8% and return on tangible common equity (ROTCE) of 20.6% for the first quarter of 2024, capital raised on this basis is accretive to our earnings and return profile and will enable us to continue to grow. We are looking forward to reporting our second quarter 2024 financial results as we are executing on our plan and, we believe, have planted the seeds for a strong quarter."

### 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 independent business owners. Since 1999, NewtekOne has provided state-of-the-art, cost-efficient products and services and efficient business strategies to independent business owners 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](#).

[Newtek®](#), [NewtekOne®](#), [Newtek Bank®](#), National Association, Your Business Solutions Company® and One Solution for All Your Business Needs® are registered trademarks of NewtekOne, Inc.

### 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 and are subject to change, possibly materially. See "Note Regarding Forward-Looking Statements" and the sections entitled "Risk Factors" in the Company's filings with the Securities and Exchange Commission which are available on NewtekOne's website (<https://investor.newtekbusinessservices.com/sec-filings>) and on the Securities and Exchange Commission's website ([www.sec.gov](http://www.sec.gov)). Any forward-looking statements made by or on behalf of NewtekOne speak only as to the date they are made, and NewtekOne 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.

### Investor Relations & Public Relations

Contact: Jayne Cavuoto

Telephone: (212) 273-8179 / [jcavuoto@newtekone.com](mailto:jcavuoto@newtekone.com)