

NewtekOne®

NASDAQ:NEWT

Newtek Bank, N.A. Hires Vik Mahajan as Chief Investment Officer

March 5, 2025

BOCA RATON, Fla., March 05, 2025 (GLOBE NEWSWIRE) -- [NewtekOne, Inc.](#) (the "Company") (NASDAQ: NEWT) announced today that Newtek Bank, N.A., the Company's bank subsidiary, has hired Vaibhav "Vik" Mahajan as Chief Investment Officer. Mr. Mahajan will be responsible for enhancing and optimizing Newtek Bank's execution of loan sales, including SBA 504 loans and the government-guaranteed portions of SBA 7(a) loans; in addition, he will run point on sourcing loan purchase and sale opportunities for Newtek Bank. With 25 years of experience in investment banking, financial services, and consulting, Vik brings a wealth of knowledge, experience, and contacts to Newtek Bank. Most recently, Mr. Mahajan was chief strategy officer and head of capital markets and data analytics for iCreditWorks where he led strategic initiatives across business expansion, commercial partnerships, and capital markets. Prior to iCreditWorks, Vik led the Financial Institutions Group (FIG) investment banking efforts at Deutsche Bank and Credit Suisse. Mr. Mahajan holds an M.B.A. from the University of Rochester's William E. Simon Graduate School of Business Administration and a B.S. in Mechanical engineering from the National Institute of Technology Karnataka, a top ten engineering school in India.

Barry Sloane, President, Chairman and CEO said, "We are fortunate to have attracted an individual with the experience and skillset of Mr. Mahajan. As part of Newtek Bank's strategy to originate and sell SBA 504 and the government-guaranteed portions of SBA 7(a) loans, Vik will play an instrumental role in maximizing outcomes in the execution of loan sales. He will also lead efforts to source other loan purchase and sale opportunities as we optimize the Bank's loan portfolio. Mr. Mahajan's contacts across capital markets and his experience as a Depository and Specialty Finance investment banker should prove invaluable as we continue our journey as a financial holding company."

Mr. Mahajan remarked, "I am thrilled to join the exceptional team at NewtekOne. Having known Barry and the NewtekOne platform for over 12 years from my time in investment banking, I have always admired the Company's innovative business model. I believe that NewtekOne is uniquely positioned to deliver top-tier financial solutions to independent business owners, and I am excited to be given the opportunity to contribute to the Company's next chapter of growth and success."

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, Accounts Receivable Financing & Inventory Financing, Insurance Solutions and Payroll and Benefits Solutions. In addition, NewtekOne offers its clients the Technology Solutions (Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting and Web Services) provided by Intelligent Protection Management Corp. (IPM.com).

[Newtek®](#), [NewtekOne®](#), [Newtek Bank®](#), National Association, Your Business Solutions Company®, One Solution for All Your Business Needs® and Newtek Advantage 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 are based on the current beliefs and expectations of NewtekOne's management and are subject to significant risks and uncertainties. Actual results may differ materially from those set forth in the forward-looking statements. See "Note Regarding Forward-Looking Statements" and the sections entitled "Risk Factors" in our 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). 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: Bryce Rowe

Telephone: (212) 273-2858 / browe@newtekone.com