

NewtekOne®

NASDAQ:NEWT

Newtek Merchant Solutions Hires John O'Connor as Chief Revenue Officer

March 11, 2025

BOCA RATON, Fla., March 11, 2025 (GLOBE NEWSWIRE) -- [NewtekOne, Inc.](#) (the "Company") (NASDAQ: NEWT) announced today that its payment processing subsidiary Newtek Merchant Solutions ("NMS") has hired John O'Connor as Chief Revenue Officer. Initially, Mr. O'Connor will support NMS's efforts to make its merchant processing clients aware of the vast array of business and financial solutions offered by NewtekOne and its subsidiaries, including business checking and savings accounts with no fees and attractive interest rates. Most recently, Mr. O'Connor was chief growth officer for Nationwide TFS, LLC, a financial technology company and the largest electronic payments provider for the Chapter 13 bankruptcy industry. Prior to Nationwide TFS, John spent more than 30 years at Citigroup in various leadership roles responsible for directing the design and delivery of market programs at scale. Mr. O'Connor holds an M.B.A. from Hofstra University and a B.S. in business administration from Boston University School of Management.

Barry Sloane, President, Chairman and CEO said, "John is a great addition to the NMS team. His experience assimilating and directing marketing programs should help the Company progress to its goal of driving growth in business deposit accounts as measured by both number of accounts and average business account deposit balances. John's core focus as Chief Revenue Officer for NMS will be to work with our staff to transition new and existing NMS clients to utilize the Newtek Advantage's connectivity between a merchant processing account and a bank account. With NMS' over \$5.5 billion of current merchant payments processing volume for its clientele and John's unique and dedicated skill sets, we are excited about the results he can achieve. The fact that Newtek Bank offers zero-fee based business banking and typically offers higher rates than the non-interest-bearing accounts offered by many of its competitors, is something John will be emphasizing with NMS's customer service representatives. The ability to move money into bank accounts sooner and give the client transparency with respect to batches of refunds, chargebacks, and authorized transactions, with a similar view regarding ACH and Fed wires, all in the Newtek Advantage unique business portal, gives us the advantage of acquiring business transactional deposits at better cost to us and at a better value for our clients. His addition also aligns with NewtekOne's mission of delivering business and financial solutions to independent business owners in the United States, which are estimated to exceed 30 million businesses."

Mr. O'Connor commented, "I am excited to be a part of the incredible organization at NewtekOne. The opportunity to be part of a company with such unmatched customer solutions and visionary leadership inspired me to join this team, and I look forward to contributing to the Company's continued 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).

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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 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.

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