

# NewtekOne®

NASDAQ:NEWT

## NewtekOne, Inc. Announces Peter Downs has been named President of Newtek Bank, N.A.

April 23, 2025

BOCA RATON, Fla., April 23, 2025 (GLOBE NEWSWIRE) -- Boca Raton, FL, April 23, 2025 - [NewtekOne, Inc.](#) (the "Company") (NASDAQ: NEWT) announced that Peter Downs has been named President of Newtek Bank, N.A. (the "Bank"). In addition, Frank M. DeMaria has been named Chief Financial Officer of the Company, with Scott Price maintaining the role as Chief Financial Officer of Newtek Bank, focusing on developing and executing the Bank's financial strategy.

Barry Sloane, CEO, President and Chairman, said, "We acquired National Bank of New York City on January 6, 2023, and, after a relatively condensed nine operating quarters, couldn't be more pleased with our progress. We integrated and transformed a single-branch, OCC-chartered, manual-process bank in Flushing, NY, into what we believe to be a state-of-the-art, technology-enabled digital bank with a national presence. The Bank's 42% efficiency ratio, 6% return on assets, and 40%+ return on tangible common equity for 2024 clearly speaks volumes of the management teams we have in place at the Company and the Bank. NewtekOne, established in 1998 and publicly traded since September 2000, has never been an organization to sit and rest on its history or its laurels. In addition to the promotions of Peter Downs and Frank DeMaria, we have promoted Thomas Soucy to Chief Credit Officer of the Bank, Nicholas Leger to CFO of a number of our non-bank subsidiaries and added Andrew Kaplan, our Chief Strategy Officer, to the board of the Bank. We have enacted these management changes to prepare NewtekOne for its next chapter of growth, which will continue to rely on our in-house developed applications - The Newtek Advantage®, NewTracker®, and secure Newtek File Vault™ - to provide our independent business owner clients with superior business and financial solutions on demand and by on-camera staff available 24/7/365. I am particularly excited for Peter Downs to take the helm at Newtek Bank. In July of this year, Pete will be celebrating his 22<sup>nd</sup> anniversary with the Company and has played an instrumental role in helping to build our technology-enabled platform and strategy."

Mr. Sloane continued, "We will continue to make management changes with a focus on helping to grow and shape the Company in our quest to embrace technology and provide financial and business solutions to our independent business owner clients. We are also thrilled to have, today, reported another successful ALP securitization and look forward to reporting and discussing our quarterly financial results and anticipated progress for the rest of 2025."

### 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. Information regarding loan and deposit metrics consist of preliminary estimates and are subject to change with our filings with regulatory agencies and the filing of the Company's Form 10-Q for the period ended March 31, 2025. 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](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.

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