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Newtek Hires Thomas Harkins as Chief Credit and Risk Officer for Newtek Merchant Solutions

NEW YORK, Aug. 1, 2013 /PRNewswire/ -- Newtek Business Services, Inc. (NASDAQ: NEWT) (www.thesba.com) [The Small Business Authority](#)[®], is pleased to announce that it has attracted and retained the talent of Mr. Thomas Harkins. Mr. Harkins will be joining Newtek as Senior Vice President, Chief Credit and Risk Officer of Newtek Merchant Solutions. He has over 30 years of experience in the electronic payments industry, and brings sound management experience in credit, risk management and operations within the merchant processing and credit card arenas. Most recently, Mr. Harkins was the Chief Strategy Officer for First Payment Services and, prior to that, he was the Chief Operating Officer at Eidentify, a public start-up identity-theft company. He spent 20 years at MasterCard International in numerous management roles, mainly within security and risk management, where he started the RAMP (Risk Assessment Management Program). This program improved member profitability and decreased fraud losses at global issuers and acquirers. Mr. Harkins personally worked with over two hundred members in implementing best practices and sound risk-management procedures throughout every MasterCard region.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We are thrilled to have acquired someone with such depth and breadth of experience and knowledge in the area of credit and risk for our electronic payment processing business. Given the rapidly changing environment, and the growth and proliferation of electronic payment acceptance, we believe Tom Harkins will be an excellent addition to our nationwide operation. He will report directly to [Eric Turille](#), our recently appointed President of Newtek Merchant Solutions, and will enhance the other recent additions to our payment processing business including [Randy Sagar](#), [Mike Valerio](#) and [William Berry](#)."

About Newtek Business Services, Inc.

Newtek Business Services, Inc., [The Small Business Authority](#)[®], is a direct distributor of a wide range of business services and financial products to the small- and medium-sized business market under the Newtek[®] brand. Since 1999, Newtek has helped small- and medium-sized business owners realize their potential by providing them with the essential tools needed to manage and grow their businesses and to compete effectively in today's marketplace. Newtek provides one or more of its services to over 100,000 business accounts and has positioned the Newtek[®] and The Small Business Authority brands as a one-stop-shop provider of such business services. According to the U.S. Small Business Administration, there are over 27.5 million small businesses in the United States, which in total represent 99.7% of all employer firms.

Newtek Business Services, [The Small Business Authority](#)[®], provides the following products and services:

- | [The Newtek Advantage](#)[™]: A mobile real-time SMB management platform that puts all of a business's critical transactions and economic, eCommerce and web site traffic data on a smartphone, tablet, laptop or PC. *The Newtek Advantage*[™] provides the intelligence that businesses require and will give them the advantage to succeed. This revolutionary platform will allow owners and operators of small- and medium-sized businesses to manage their businesses from their mobile device anywhere, anytime, all without an IT department.
- | [Electronic Payment Processing](#): eCommerce, electronic solutions to accept non-cash payments, including credit and debit cards, check conversion, remote deposit capture, ACH processing, and electronic gift and loyalty card programs.
- | [Web Hosting](#): Full-service web host which offers eCommerce solutions, shared and dedicated web hosting and related services including domain registration and online shopping cart tools.
- | [eCommerce](#): A suite of services that enable small businesses to get up and running on-line quickly and cost effectively, with integrated web design, payment processing and shopping cart services.
- | [Business Lending](#): A broad array of lending products.
- | [Insurance Services](#): Commercial and personal lines of insurance, including health and employee benefits in all 50 states, working with over 40 insurance carriers.

- | [Web Services](#): Customized web design and development services.
- | [Data Backup, Storage and Retrieval](#): Fast, secure, off-site data backup, storage and retrieval designed to meet the specific regulatory and compliance needs of any business.
- | [Accounts Receivable Financing](#): Receivable purchasing and financing services.
- | [Payroll](#): Complete payroll management and processing services.

The Small Business Authority[®] is a registered trade mark of Newtek Business Services, Inc., and neither are a part of or endorsed by the U.S. Small Business Administration.

Note Regarding Forward-Looking Statements

Statements in this press release including statements regarding Newtek's beliefs, expectations, intentions or strategies for the future, may be "forward-looking statements" under the Private Securities Litigation Reform Act of 1995. All forward-looking statements involve a number of risks and uncertainties that could cause actual results to differ materially from the plans, intentions and expectations reflected in or suggested by the forward-looking statements. Such risks and uncertainties include, among others, intensified competition, operating problems and their impact on revenues and profit margins, anticipated future business strategies and financial performance, anticipated future number of customers, business prospects, legislative developments and similar matters. Risk factors, cautionary statements and other conditions which could cause Newtek's actual results to differ from management's current expectations are contained in Newtek's filings with the Securities and Exchange Commission and available through <http://www.sec.gov>.

For more information, please visit www.thesba.com.

Contact:

Newtek Business Services, Inc.
Barry Sloane
Chairman and CEO
212-356-9500
bsloane@thesba.com

Newtek Business Services, Inc.

<http://www.thesba.com>

Investor Relations

Contact: Jayne Cavuoto
Telephone: (212) 273-8179 / jcavuoto@thesba.com
Contact: Brett Maas
Telephone: (646) 536-7331 / brett@haydenir.com

Rubenstein Public Relations

Contact: Jonathan Goldberg
Telephone: (212) 843-9335 / jgoldberg@rubensteinpr.com

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