



January 22, 2013

## **Newtek Business Services Recruits High Profile Electronic Payment Processing and Technology Professionals**

### **New Hires Will Affirm Newtek As The Leader In Payment Processing For Small Business**

NEW YORK, Jan. 22, 2013 /PRNewswire/ -- Newtek Business Services, NASDAQ: NEWT, [The Small Business Authority](#), is proud to announce that it has attracted and retained the talents of a legendary executive in the electronic payment processing and technology space — Randy Sagar. Randy has joined as Executive Vice President of Business Development and will be opening an office in Louisville, Kentucky. Randy is a former partner in Financial Alliance and was the EVP of sales and marketing for National Processing Company of Kentucky (NPC) and its successor Bank of America Merchant Services, where he was responsible for building a team of professionals who added over 8,000 new merchant accounts per month through its Wholesale, ISO, Agent Banks and Direct programs. Randy has been active in the Electronic Transaction Association for 15 years where he has authored or coauthored numerous whitepapers. Additionally, Randy has 20 years experience in the acquiring side of the business and is a National City Bank Excel award winner for revenue company wide.

Randy has retained the services of two well-established executives, Mike Valerio and William Berry, who will focus on developing the Independent Sales Agent ("ISA") and Independent Sales Organization ("ISO") electronic payment channels. Both Mike and William have spent most of their careers establishing and creating distributional channels. William's primary focus has been on developing relationships with agent banks and credit unions and William will extensively utilize the patented [Newtracker](#) system to further grow and develop [Newtek's](#) strategic alliance partner channel. Mike brings more than 12 years of experience in helping ISOs and ISAs build their business and boost their bottom line.

Randy, Mike and William are highly focused on growing customer count and distributing [Newtek's](#) full suite of products, including but not limited to the [Newtek Advantage™ operating platform](#) and its business applications that focus on [payroll](#), [insurance](#), [web traffic statistics](#) and [merchant processing](#) in the cloud.

Barry Sloane, Chairman, President and Chief Executive Officer of [Newtek Business Services](#) said, "We are overjoyed at the prospect of hiring multiple professionals at this talent level to help catapult the company to greater levels in areas of sales, marketing and senior operating management. In these areas, we could have done no better than by acquiring the team of Randy Sagar, William Berry and Mike Valerio. In their past experiences at NPC and Bank of America, their ability to open up thousands of [electronic payment processing](#) accounts through direct channels of individual agents, agent banks and credit unions clearly puts them at the top of their class. They are equally excited at the opportunity to cross-sell and cross-market the [Newtek Advantage™ operating platform](#) and distribute [payroll](#), [insurance](#), [small business loans](#) and other [eCommerce](#) solutions to small and medium sized businesses in the United States."

Randy Sagar said, "Introducing our clients to [Newtek](#) will be like finding a diamond in the rough for many merchant service providers as well as the end user, the actual merchant. The [Newtek Advantage™](#) is a great platform for business and ISOs alike, in that it allows a user to plug in multiple products, many of which are cloud based. End result, for ISOs - more revenue opportunities, and for their merchants - a one-stop shop for all their business needs serviced by one sales entity. I am excited to be associated with the talent level assembled at [Newtek](#) and feel there is a game changer in the [Newtek Advantage™](#) platform."

Also joining Newtek will be Sundeep (Sunny) Dronawat as Executive Vice President and Advisor to the Chairman. Sunny will be focused on working with [Newtek's](#) technological products such as future offerings in the areas of cyber-security and POS in the cloud for [eCommerce](#) clients. Sunny is the former CTO, LISG and VP of e-Commerce at Integrity Life, Western Southern Financial. He is Co-Founder of Rural America Onshore Outsourcing and POS on Cloud. Sunny has a MBA in Marketing and a Ph.D. in Chemical Engineering from University of Louisville. Sunny is certified in Six Sigma, and is a Fellow of Financial Services Institute (FFSI) and Life Office Management Institute (FLMI). Sunny is also a "Kentucky Colonel." He was awarded the MOSIAC outstanding immigrant award by Jewish Community and Family Services of Louisville. Sunny is also involved in community activities and is President of Indian Community of Kentucky, Board Member of Kentucky State Parks Foundation, Co-founder and Board member of Indian Professionals Council of Kentucky.

Barry Sloane, Chairman, President and Chief Executive Officer of [Newtek Business Services](#) said, "Sunny Dronawat is one of the brighter technological minds in the finance and business services market today. Sunny brings with him the keen sense of state of the art technologies and solutions that small and independent business owners will require to operate their businesses in years to come."

Sunny Dronawat said, "[Newtek](#) represents a tremendous opportunity to provide small businesses the state of the art technologies and applications that currently exist within its four walls. [Newtek](#) attracted me with its superior product sets offered to small businesses to help them succeed. The [Newtek](#) management team and organization made it an easy decision to join them. I look forward to working with this world class team."

Randy and Sunny will report directly to Barry Sloane, Chairman, President and Chief Executive Officer of [Newtek Business Services](#).

### **About Newtek Business Services, Inc.**

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

- | **[Newtek Advantage](#)**<sup>™</sup>: Mobile real-time operating platform for business intelligence. The Newtek Advantage<sup>™</sup> puts all critical business transactions in real-time. Access data on your smartphone, tablet, laptop or PC as it relates to eCommerce for credit/ debit transactions, website statistics, payroll, insurance and business loans.
- | **[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.
- | **[Managed Technology Solutions \(Cloud Computing\)](#)**: 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](#)**: Broad array of lending products including SBA 7(a) and SBA 504 loans.
- | **[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.

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<sup>®</sup> 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 its services to over 100,000 business accounts and has positioned the Newtek<sup>®</sup> brand 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.

### ***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>.*

SOURCE Newtek Business Services, Inc.

News Provided by Acquire Media