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Newtek Business Services Retains Rubenstein Investor Relations

Newtek Hires Jayne L. Cavuoto as Director of Investor Relations

NEW YORK, Mar 10, 2008 (PrimeNewswire via COMTEX News Network) -- Newtek Business Services, Inc. (Nasdaq:NEWT) www.newtekbusinessservices.com, a provider of business services and financial products to the small- and medium-sized business market, announced today that it has retained Rubenstein Investor Relations, Inc. ("RIR") to initiate an investor outreach campaign. RIR will focus on increasing Newtek's visibility in the investment community by facilitating key introductions to the appropriate portfolio managers and equity analysts. The Company also announced that it has hired Jayne L. Cavuoto to implement and direct a strategic investor relations program for the Company.

"As we continue to deemphasize our legacy business of sponsoring and managing Certified Capital Companies ("Capcos"), we are working to turn the investment community's attention towards our business service model," said Barry Sloane, chairman and chief executive officer of Newtek Business Services, Inc. "To that end, one of our key focuses in 2008 will be to proactively communicate to the investment community what we believe to be the inherent value of our business service model, which has been historically shadowed by our legacy Capco business."

Mr. Sloane continued, "To help effectuate this strategy, we have retained Rubenstein Investor Relations, with their expertise and successful track record of increasing the visibility of their clients within the financial community, as well as hired an internal investor relations professional. With these additions to the Newtek team, we believe we are well poised to communicate Newtek's investment merits."

Richard Rubenstein, president of Rubenstein Investor Relations, Inc. said, "We are pleased to have been chosen by Newtek to assist with its investor outreach campaign. With its full suite of business services and financial products, Newtek is in the unique position of being a one-stop-shop business service provider, satisfying the needs of the ever-growing small- and medium-sized business market. That said, Wall Street has a unique opportunity to participate in this tremendous market space, and we are eager to expand Newtek's recognition within the financial community."

Jayne L. Cavuoto has over 10 years of combined experience in investor relations and banking with special focus on financial services. Prior to joining Newtek, Ms. Cavuoto was the Director of Investor Relations at Delta Financial Corporation where she developed and managed all aspects of its investor relations program. Prior to Delta, Ms. Cavuoto was with Thomson Financial, where she implemented strategic investor relations programs for publicly traded companies across several industries. She began her career at UBS. Ms. Cavuoto holds a BS in Finance from Fairfield University and an MBA from Fordham University.

About Newtek Business Services, Inc.

Newtek Business Services, Inc. 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 84,000 business accounts, and has positioned the Newtek brand as a one-stop-shop provider of business services to the small- and medium-sized business market. According to the U.S. Small Business Administration, there are over 26.8 million small businesses in the United States, which in total represent 99.7 percent of all employer firms.

Newtek's 10 business service lines include:

* Electronic Payment Processing: Electronic solutions to accept non-cash payments, including credit and debit card, check conversion, remote deposit capture, ACH processing, and electronic gift and loyalty card programs.

* Business Lending: Broad array of lending products including SBA 7(a), conventional commercial real estate and SBA 504 loans, account receivables financing, business lines of credit and business credit cards.

- * Web Hosting: Full-service web host which offers shared and dedicated web hosting and related services including domain registration and online shopping cart tools.
- * Insurance Services: Commercial and personal lines of insurance, including health and employee benefits, in all 50 states, working with over 40 insurance carriers.
- * Web Design and Development: Customized web design and development services for a powerful web presence.
- * 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.
- * Payroll: Complete payroll management and processing services.
- * Outsourced Digital Bookkeeping: Bookkeeping and financial information management solutions at a fraction of the cost of in-house staff.
- * Tax Preparation and Advisory Services: Expert tax planning and consultation for your business.
- * Business Plan Preparation: Professional business plan development. For more information, please visit www.newtekbusinessservices.com.

About Rubenstein Investor Relations, Inc.

Rubenstein Investor Relations, Inc. was founded by Richard Rubenstein in 1995 to market small- to mid-sized companies. Since its inception, the firm has grown by successfully responding to the market's emerging trends and interests, and has been crafting and delivering its clients' stories to analysts, brokers, portfolio managers, financial journalists and others whose decisions ultimately influence the market valuation of a company's securities. They clearly define their clients' technology, products and management to their targeted audiences, reshaping clients' communications strategies to set them apart from their peers in the public arena.

Rubenstein Investor Relations is staffed by Wall Street professionals offering traditional Investor Relations programs specializing in positioning small and micro-cap companies into the proper financial community of investors. Through a target marketing process, the company focuses on facilitating and developing strong and lasting investment banking relationships, building institutional support, and improving clients' overall investor relations strategies.

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>.

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SOURCE: Newtek Business Services Inc.

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