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Newtek Business Services Opens California Office for Business Development

NEW YORK, Jan. 23, 2013 /PRNewswire/ -- Newtek Business Services, NASDAQ: NEWT, [The Small Business Authority](#)® announced that it has hired Tom Stier as Senior Vice President and Western Region Manager, to establish and run a business development office for [Newtek Business Services](#). Tom most recently was the Vice President—Sales, Marketing, Product Development & Investor Relations at Aurora Bank, FSB, and has extensive experience in managing all aspects of residential and commercial lending including loan origination, assembling, underwriting and servicing..

The new West Coast regional office will be led by Tom and will have up to 4 other professional staff members. The activities of the Office will be to promote and sell the total spectrum of [Newtek](#) products including the [Newtek Advantage](#)™ operating platform to distribution partners and retail accounts. The [Newtek Advantage](#)™ provides the ability to access real-time critical data and information on [electronic payment processing](#), [payroll](#), [web traffic statistics](#) and [insurance products](#). Tom and his team will be responsible for distributing all other [Newtek](#) products throughout the region as well. The office is anticipated to open during the first quarter of 2013 in the Orange County region of California.

Barry Sloane, Chairman, President and Chief Executive Officer of [Newtek Business Services](#) said, "We are excited at the opportunity to open a California and West Coast regional presence with someone with talent the caliber of Tom Stier. As an executive, he has historically demonstrated an ability to develop business initiatives, particularly in the small business finance and services space. His ability to manage and operate a team of underwriters and servicers in the largest economic state in the United States, where we previously have not had an on site presence, could be incredibly fortunate for [Newtek](#) and its shareholders. We believe that, within the first 18 months, the West Coast region will be on track to produce \$20 million of small business originations annually. Tom and the new office will significantly help us penetrate our alliance partners and reach other small business clientele with the [Newtek Advantage](#)™ product and other services."

Tom Stier said, "I am delighted to be joining such a dynamic, innovative and growing organization as Newtek Business Services. With 30 years' experience in the financial services industry, almost 20 of which have been dedicated to residential and commercial lending, I am excited to launch a business development and loan processing facility for Newtek in Orange County, California. Newtek has demonstrated a 'Best in Class' approach to providing financial solutions to small businesses and independent business owners nationwide through the Newtek Advantage platform. My team and I will concentrate on forging strategic alliances with community banks and credit unions as well as building other business service partnerships. We are proud to be joining Newtek - 'The Small Business Authority®.'"

About Newtek Business Services, Inc.

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

- | [Newtek Advantage](#)™: Mobile real-time operating platform for business intelligence. The Newtek Advantage™ 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® 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® 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>.

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