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Newtek CEO Barry Sloane Comments On Obama's Position For Small Business Success

NEW YORK, July 18, 2012 /PRNewswire/ -- Newtek Business Services (NASDAQ: NEWT), [The Small Business Authority's](#) President and CEO Barry Sloane appeared on [Fox News Channel's Fox and Friends](#) this morning. Mr. Sloane was interviewed by host [Gretchen Carlson](#) addressing the recent statements made by President Obama about small business. Mr. Sloane took the position that the government and larger regulation are interfering with the ability of the economy to grow. He stated that business owners are offended by President Obama's comments because they feel they have earned the right to be successful. Business owners do a great job within their communities by giving to charities, hiring workers and paying taxes that build roads and bridges. This is a government by the people and for the people; it is the people who have paid taxes and created revenue to create all this. The full video clip of the interview can be seen [here](#).

Barry Sloane also presented his position on this issue in a [blog on Forbes](#) and on [Twitter](#).

President and CEO, Barry Sloane commented, "Unfortunately, the country is now in a debate over deciding whether successful business owners and entrepreneurs should thank the government for building roads or great school teachers for their education. At [Newtek — 'The Small Business Authority'](#), we represent over 100,000 business accounts and owners and believe that the American philosophical and cultural way of doing things has made them and all of their stakeholders successful. Their stakeholders include their employees, spouses, children and communities who benefit from taxes assessed against their income and success. It is not necessary for the government or any federal official to remind us that the government needs to be thanked for providing services. Our government is for the people and represents the people; it should only be providing a support mechanism for the American way. We are presenting our opinion using these channels as an advocate for our small business clientele who feel the need to celebrate their success outside of the political circle and to elaborate on their concerns over government expansion and the sharing of wealth outside of the free market mechanisms."

About Newtek Business Services, Inc.

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

- | **[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 through its lending subsidiary Newtek Small Business Finance, Inc.
- | **[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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