



May 19, 2014

Newtek Hires Two Senior Executives for Risk Division and Newtek Business Credit

NEW YORK, May 19, 2014 /PRNewswire/ -- [Newtek](#) Business Services, Inc. NASDAQ: NEWT, [The Small Business Authority](#)[®], announced today that it has attracted and retained the talents of two senior executives, Susan Streich and Harold Gartner.



Susan Streich will be joining Newtek Business Services, Inc. and Newtek Small Business Finance, Inc., our nationally licensed SBA 7(a) lender, as Chief Risk Officer and Chief Compliance Officer. Ms. Streich has over 30 years of experience as an executive-level finance professional with extensive experience initiating and leading national small business lending departments ensuring their compliance with federal and corporate requirements. Ms. Streich comes to Newtek from Booz Allen Hamilton where she served as a Senior Advisor, Project Lead and Subject Matter Expert for multiple government clients, including the U.S. Department of Treasury, Community Development Financial Institutions Fund and the State Small Business Credit Initiative Fund. Ms. Streich previously worked as a Director at Capital One Bank with an overall loan production exceeding \$1.5 billion and as President of Transamerica Small Business Capital.

Harold Gartner joins Newtek as President and Chief Operating Officer of [Newtek Business Credit](#). As a structured finance professional, Mr. Gartner brings nearly 30 years of experience in receivables finance, asset-based lending, factoring, warehouse lending, asset-backed securitization, principal finance, whole loan acquisitions, and corporate M&A. Mr. Gartner's career includes executive management positions at Morgan Stanley, Chase Manhattan Corporation (now JP Morgan Chase Bank), Nomura Securities International, Daiwa Securities America, ING Capital Markets, and as a small business owner, retained consultant to major institutional clients in the U.S. Capital Markets and Receivables Servicing industries. Mr. Gartner will be based in the Company's West Hempstead, New York location.

Barry Sloane, Chairman, President and CEO of [The Small Business Authority](#)[®] commented, "Susan Streich, with over 30 years of experience in the SBA 7(a) small business lending space, augments the depth of our management team as well as brings us significant experience in lending compliance, policy and procedures. Susan has a tremendous background managing and operating small business lending operations and has an extensive background in credit as well. Susan will be based in Virginia, geographically giving us a good presence dealing with businesses and all government agencies."

Mr. Sloane continued, "Harold Gartner will be working very closely with Peter Downs, our President of Newtek Small Business Finance, Inc., to grow our accounts receivable based factoring business, as well as other credit based products as we attempt to transition into a Business Development Company, for which we are awaiting regulatory clearance from the Securities and Exchange Commission. Mr. Gartner's 25 plus years of experience in receivables financing and capital markets is most welcome to our West Hempstead, New York-based operation."

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. including:

- 1 [The 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.
- 1 [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.

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.

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>.

Contact: Simrita Singh

Telephone: (212) 356-9566 / ssingh@thesba.com

Investor Relations

Contact: Jayne Cavuoto

Telephone: (212) 273-8179 / jcavuoto@thesba.com

Contact: Brett Maas

Telephone: (646) 536-7331 / brett@haydenir.com

Logo - <http://photos.prnewswire.com/prnh/20140205/NY59564LOGO>

SOURCE Newtek Business Services, Inc.

News Provided by Acquire Media