



April 18, 2016

Newtek Business Services Corp. Opens New Office in Long Island, New York

NEW YORK, April 18, 2016 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#) ("Newtek") (NASDAQ:NEWT), an internally managed business development company ("BDC"), announced today that it opened and commenced operations from its new office located at 1981 Marcus Avenue in Lake Success, New York on April 11, 2016. The office is approximately 34,000 square feet and will house employees of Newtek and four of Newtek's portfolio companies. There are currently 114 employees in this location, with the capacity to accommodate a total of 214 employees.

Barry Sloane, Chairman, President and Chief Executive Officer of Newtek said, "The opening of this new office is a significant milestone for Newtek and illustrative of our goals of continued growth and expansion of our lending business and our portfolio companies, as well as potential future acquisitions. In addition, we expect the presence of four of our portfolio companies in a central location will facilitate data mining and allow us to develop an aggressive outbound call strategy to market our full line of products and services to our existing customers as well as our alliance partners' client base. As a result, we anticipate realizing economies of scale through operational efficiencies and cross-selling opportunities, which we believe will enhance the future growth and profitability of our business."

About Newtek Business Services Corp.

[Newtek Business Services Corp.](#), [The Small Business Authority](#)[®], is an internally managed BDC, which along with its controlled portfolio companies, provides a wide range of business services and financial products under the Newtek[®] brand to the small- and medium-sized business ("SMB") market. Since 1999, Newtek has provided state-of-the-art, cost-efficient products and services and efficient business strategies to over 100,000 SMB accounts across all 50 States to help them grow their sales, control their expenses and reduce their risk.

Newtek's and its portfolio companies' products and services include: [Business Lending](#), [Electronic Payment Processing](#), [Managed Technology Solutions \(Cloud Computing\)](#), [eCommerce](#), [Accounts Receivable Financing](#), [The Secure Gateway](#), [The Newtek Advantage](#)[™], [Insurance Services](#), [Web Services](#), [Data Backup, Storage and Retrieval](#) and [Payroll](#) .

The Small Business Authority[®] is a registered trade mark of Newtek Business Services Corp., and neither are a part of or endorsed by the U.S. Small Business Administration.

Note Regarding Forward Looking Statements

This press release contains certain forward-looking statements. Words such as "believes," "intends," "expects," "projects," "anticipates," and "future" or similar expressions are intended to identify forward-looking statements. 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/>.

For more information, please visit the following website:
www.thesba.com

FROM:

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