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June 21, 2022

To My Fellow Shareholders:

On June 21, 2022, Newtek Business Services Corp. ("Newtek") disclosed that our Board of Directors has approved a common stock repurchase program pursuant to which Newtek may repurchase up to 500,000 shares of its common stock ("Common Stock").

Common Stock repurchases may be purchased in open market transactions, including through block purchases, in accordance with regulatory requirements. Newtek anticipates that the manner, timing, and amount of any shares of Common Stock purchases will be determined by our management based upon the evaluation of market conditions, Common Stock prices, and additional factors.

Newtek expects the repurchase program to be in place for six months, through December 21, 2022, or until the approved number of shares of Common Stock have been purchased. The repurchase program does not obligate Newtek to acquire any specific number of shares of Common Stock, if any, and may be extended, modified or discontinued at any time.

Newtek intends to fund the repurchases through its available liquidity. In addition, Newtek will continuously evaluate alternate and strategic uses of its capital depending on, among other things, the fair value of Newtek's Common Stock and the other available capital deployment opportunities.

We appreciate your investment in Newtek and continued support. If you have any questions, please feel free to contact Jayne Cavuoto, Director of Investor Relations at 212-273-8179, or jcavuoto@newtekone.com.

Sincerely,

A handwritten signature in black ink, appearing to be "B" followed by a long horizontal stroke.

Barry Sloane
Founder, Chief Executive Officer, President and Chairman