



April 26, 2010

Newtek Business Services Hires David Leone as SVP of Newtek Asset Management Co. LLC

NEW YORK, Apr 26, 2010 (GlobeNewswire via COMTEX News Network) -- Newtek Business Services, Inc. (Nasdaq:NEWT) (www.newtekbusinessservices.com), The Small Business Authority, today announced that it has hired David Leone as Senior Vice President of Newtek Asset Management Co., LLC, which Newtek has formed to expand its activity in loan servicing and asset management.

Mr. Leone, who is both a Chartered Financial Analyst and a Certified Public Accountant, is an institutional fixed-income professional experienced in all aspects of the structured investment process. He is a long-time investor in residential securities and commercial and consumer related structured products and loans, with excellent product knowledge, industry contacts, references, reputation, and integrity. He is experienced in interacting with financial intermediaries to analyze and trade loans, determine relative value and develop and implement trading and hedging strategies. He has managed large portfolios of complex, cash-structured securities and loans with regulatory and legal constraints, measured against a variety of benchmarks and with diversified funding sources. Mr. Leone's core competencies include structured investments, all credit based debt instruments, portfolio management and asset management.

Newtek has hired David as a senior officer to establish and grow its asset management business and loan servicing business, as Newtek sees a great opportunity in the markets to service and manage performing, sub-and non-performing small business commercial loans as they are being restructured, sold and disposed of by banking institutions or sellers.

Barry Sloane Chairman and CEO of Newtek, said, "We are quite fortunate to pick up a talent like Dave Leone in the marketplace. Dave's vast experience as a senior portfolio manager at insurance companies, money managers and hedge funds with a deep understanding of raw loan collateral and securitization is a valuable skill set in today's markets. The volume of these opportunities is picking up, and we are talking to numerous investors with the intent to invest in these undervalued assets. We believe this to be a tremendous adjunct to our loan origination and servicing business. We think that Newtek Asset Management Co. LLC will acquire significant assets under management which will also provide a boost to the affiliated loan servicing business. I have known Dave for over 25 years, and Newtek is excited to acquire someone of his talents and skills." Mr. Sloane continued, "We believe this opportunity can over time increase our servicing portfolio and assets under management from \$250mm today to over \$1 billion over time."

About Newtek Business Services, Inc.

Newtek Business Services, Inc. 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(TM) 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 one or more of 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 29.6 million small businesses in the United States, which in total represent 99.7% of all employer firms.

Newtek's business service lines include:

- 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.
- Web Hosting: Full-service web host which offers Ecommerce solutions, shared and dedicated web hosting and related services including domain registration and online shopping cart tools.
- 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.

For more information, please visit www.newtekbusinessservices.com.

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>.

For more information, please visit www.newtekbusinessservices.com.

This news release was distributed by GlobeNewswire, www.globenewswire.com

SOURCE: Newtek Business Services Inc.

CONTACT: Newtek Business Services, Inc.
Barry Sloane, Chairman and CEO
212-356-9500
bsloane@newtekbusinessservices.com

(C) Copyright 2010 GlobeNewswire, Inc. All rights reserved.

News Provided by COMTEX