



April 27, 2015

Newtek Acquires the Talent of Gary T. Taylor as President and Chief Operating Officer of Newtek Business Credit

NEW YORK, April 27, 2015 /PRNewswire/ -- [Newtek Business Services Corp.](#), (NASDAQ: NEWT), an internally managed business development company ("BDC"), today announced that it has acquired the talent of Mr. Gary T. Taylor. Mr. Taylor will join Newtek Business Services Corp. ("the Company") as President and Chief Operating Officer of Newtek Business Credit, one of the Company's wholly owned portfolio companies which provides receivable financing, revolving lines of credit and billing management services. Mr. Taylor has over 30 years' of extensive experience in lending, commercial/investment banking, specialty and structured finance, process improvement, credit operations, technology integration and portfolio management.

Most recently, Mr. Taylor was the Managing Director and Chief Operating Officer at CIT Bank Small Business Lending where he managed the department engaged in loan underwriting and processing, servicing and business analysis/reporting. He also managed loan sales and the securitization process for more than \$200 million of assets. Prior to that, Mr. Taylor was Senior Vice President and Chief Credit Officer at Lehman Brothers Bank where he oversaw all elements of credit risk and evaluated assets for securitizations that comprised of commercial and residential mortgage-backed securities and other asset-backed classes. Mr. Taylor spent over ten years at Moody's Investors Service as a Vice President where he assessed credit, legal and structural risks inherent to asset-backed securities involving consumer and commercial credit, and assigned appropriate ratings. He was also a frequent speaker at industry conferences and events during his tenure at Moody's Investor Service. Mr. Taylor spent over 5 years as Senior Vice President of Credit and Operations/Business Finance Division of AT&T Capital Corporation where he directed the credit and operations group of a rapidly growing small business lender. While at AT&T Capital Corporation, he also developed and implemented business-oriented credit policies and procedures to effectively manage risk while steadily increasing volume. Earlier in his career, he held senior positions at FDIC/Resolution Trust Company, The First National Bank of Chicago and The Chase Manhattan Bank.

Barry Sloane, President, Chairman and Chief Executive Officer of Newtek Business Services Corp. commented, "We are pleased to announce the addition of such a seasoned executive as Gary Taylor to our senior management team as President and Chief Operating Officer of Newtek Business Credit. With over 30 years' of experience in the areas of credit, lending, and finance at entities such as CIT Group, Lehman Brothers, Moody's and AT&T Capital, we expect he will make a significant contribution to our anticipated near-term expansion of Newtek Business Credit's financing activities into areas of inventory finance, health insurance receivables and SBA 504 loans. Gary joining our senior management team is yet another example of how we are shaping our organization with the best talent and expertise to expand our recognition and growth as a BDC."

Mr. Taylor is a graduate of Florida A&M University's School of Business and Industry, with a BS in Business with honors. He also completed the Credit Development Program with Chase Manhattan Bank and attended Columbia University's Executive Education, Institute of Lease Management.



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 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

Statements in this press release including statements regarding Newtek's beliefs, expectations, intentions or strategies for the future may be "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 www.sec.gov

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

Contacts:

Newtek Business Services Corp.

Barry Sloane
Chairman and CEO
212-356-9500
bsloane@thesba.com

Investor Relations

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

Public Relations

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

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

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/newtek-acquires-the-talent-of-gary-t-taylor-as-president-and-chief-operating-officer-of-newtek-business-credit-300072191.html>

SOURCE Newtek Business Services Corp.

News Provided by Acquire Media