



January 17, 2017

## **Newtek Small Business Finance to Increase its Revolving Credit Facility from \$50 Million to \$75 Million**

NEW YORK, Jan. 17, 2017 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (the "Company" or "Newtek") (NASDAQ:NEWT), an internally managed business development company ("BDC"), today announced that its subsidiary Newtek Small Business Finance, LLC ("NSBF") signed a letter of intent to increase its existing revolving credit facility through Capital One, N.A. by \$25 million to \$75 million, as well as reduce the borrowing rate. The upsize of the credit facility and rate reduction are subject to final documentation and approval from the U.S. Small Business Administration.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We are pleased to announce entering into the letter of intent to increase our Capital One, N.A. revolving credit facility, which we expect to bring our total available revolving financing for our SBA 7(a) lending business to \$75 million. We are equally as pleased to have negotiated a reduction in our borrowing rate which we expect will result in an approximate 1% reduction in our interest rate. We anticipate that the increase in our lending facility and rate reduction will provide us with the ability to fund a greater dollar value of loans in a more cost-effective manner and support our goal to issue larger securitizations with more attractive financing terms. Today's announcement is yet another example of our continued ability to access capital at attractive terms which we believe is a testament to the market's recognition of our differentiated business model that has continued to demonstrate growth and yield strong results."

### **About Newtek Business Services Corp.**

[Newtek Business Services Corp.](#), Your Business Solutions Company<sup>®</sup>, 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<sup>®</sup> 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 Solutions](#), [SBA Lending](#), [Electronic Payment Processing](#), [Technology Solutions \(Cloud Computing, Data Backup, Storage and Retrieval\)](#), [eCommerce](#), [Accounts Receivable Financing & Inventory Financing](#), [The Secure Gateway](#), [The Newtek Advantage<sup>™</sup>](#), [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

Newtek<sup>®</sup> and Your Business Solutions Company<sup>®</sup> are registered trademarks of Newtek Business Services Corp.

### ***Note Regarding Forward Looking Statements***

*This press release contains certain forward-looking statements. Words such as "believes," "intends," "expects," "projects," "anticipates," "forecasts," "goal" 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/>. Newtek cautions you that forward-looking statements are not guarantees of future performance and that actual results or developments may differ materially from those projected or implied in these statements.*

SOURCE: Newtek Business Services Corp.

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