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Newtek Small Business Finance Maintains Position as Largest Non-Bank SBA 7(a) Lender Ranked #7 Among All Bank and Non-Bank SBA 7(a) Lenders

LAKE SUCCESS, N.Y., Oct. 10, 2017 (GLOBE NEWSWIRE) -- Newtek Business Services Corp. ("Newtek" or the "Company") (NASDAQ:NEWT), an internally managed business development company ("BDC"), today announced that its wholly owned subsidiary Newtek Small Business Finance, LLC ("NSBF") maintained its position as the largest non-bank SBA 7(a) lender by dollar volume of approved loans for the 12-month period ended September 30, 2017, according to the U.S. Small Business Administration. NSBF also ranked #7 as most active SBA 7(a) lender by dollar volume of approved loans among all banks and non-banks for the same period.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We are proud that NSBF has maintained its position as the largest non-bank SBA 7(a) lender and has been ranked #7 of all bank and non-bank SBA 7(a) lenders, which we believe is testament to NSBF's dedication to ongoing technological improvements to streamline the lending process, enabling NSBF to grow origination volume while maintaining focus on the credit quality of the loans it originates."

Mr. Sloane continued, "The market has continued to recognize and reward the quality of NSBF' loan originations. In the second quarter of 2017, Standard & Poors ("S&P") Global Ratings announced that it raised its rating on the SBA 7(a) loan securitization Class A Notes issued by Newtek Small Business Loan Trust 2014-1, from A to A+. Furthermore, NSBF increased its existing revolving credit facility through Capital One, National Association, by \$50.0 million to \$100.0 million, and received an over 100 basis point reduction in the interest rates to fund SBA 7(a) loans. Additionally, we continue to garner demand from the investment community for our loan products through our securitization program. To date, NSBF has completed seven securitizations, with the seventh being the largest securitization resulting in the issuance and sale of \$53.4 million of notes, rated by S&P. It is our full intention to continue to leverage our superior cutting-edge lending technology to further expand our lending capabilities and in turn our loan origination volume."

About Newtek Business Services Corp.

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

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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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