NewtekOne, Inc. CEO, Barry Sloane, Comments on the Declaration of its First Quarterly Dividend as a Financial Holding Company of $0.18 per Share

February 27, 2023

$0.18 per Share Dividend is a 12.5% Increase Over Previously Forecasted $0.16 per Share Dividend

BOCA RATON, Fla., Feb. 27, 2023 (GLOBE NEWSWIRE) -- NewtekOne, Inc. (the "Company") (NASDAQ: NEWT), today announced that its Board of Directors declared a cash dividend of $0.18 per share, payable on April 14, 2023 to shareholders of record as of April 4, 2023. This first quarterly dividend declaration as a financial holding company exceeds the Company's previously stated projection of $0.16 per share, a 12.5% increase.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We are both pleased and proud to announce our first declared quarterly dividend from NewtekOne as a financial holding company, which we expect will be straight-lined on a quarterly basis for the remainder of 2023. We believe investors will receive an attractive yield, which based upon their own tax standing could be treated as a qualified dividend as our dividends will be paid out of after-tax earnings. The first financial holding company quarterly dividend of $0.18 per share is a 12.5% increase over the $0.16 per share that was previously forecasted during our conference call presentation on January 17, 2023. This declaration demonstrates management's belief that despite volatile market conditions the Company has confidence in its capability to generate a consistent and stable earnings per share, which has been forecasted in a range of $1.70 to $2.00 per share for 2023, and consequently pay an estimated total of $0.72 per share in dividends in 2023. Furthermore, we believe it is also clear that the increase in earnings per share forecast for 2024 over 2023 to a range of $2.80 to $3.20 per share illustrates the Company's expectation to generate higher dividends as a percentage of earnings over time."

NewtekOne®, Your Business Solutions Company®, is a financial holding company, which along with its bank and non-bank consolidated subsidiaries, provides a wide range of business and financial solutions under the Newtek® brand to the small- and medium-sized business ("SMB") market. Since 1999, NewtekOne has provided state-of-the-art, cost-efficient products and services and efficient business strategies to SMB relationships across all 50 states to help them grow their sales, control their expenses and reduce their risk.

NewtekOne's and its subsidiaries' business and financial solutions include: banking (Newtek Bank, N.A.), Business Lending, Electronic Payment Processing, Technology Solutions (Cloud Computing, Data Backup, Storage and Retrieval, IT Consulting), eCommerce, Accounts Receivable Financing & Inventory Financing, Insurance Solutions, Web Services, and Payroll and Benefits Solutions.

Newtek®, NewtekOne®, Newtek Bank, National Association™, Your Business Solutions Company® and One Solution for All Your Business Needs® are registered trademarks of NewtekOne, Inc.

Note Regarding Forward-Looking Statements

Certain statements in this press release are "forward-looking statements" within the meaning of the rules and regulations of the Private Securities Litigation and Reform Act of 1995. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. These statements are not guarantees of future results or occurrences. Actual results and capital and other financial conditions may differ materially from those included in these statements due to a variety of factors. These factors include, among others: macroeconomic and other challenges and uncertainties related to the COVID-19 pandemic, such as the impacts to the U.S. and global economies, as well as the broader impacts to financial markets and the global macroeconomic and geopolitical environments; higher inflation and its impacts; higher interest rates and the impacts on macroeconomic conditions, and NewtekOne, Inc.'s funding costs; NewtekOne, Inc's conversion to a financial holding company, consummation of the acquisition of Newtek Bank, N.A. and Newtek One's limited experience as a financial holding company and owning and operating a bank; and the precautionary statements included in this release. Factors that could cause NewtekOne, Inc's actual results to differ materially from those described in the forward-looking statements can be found in NewtekOne, Inc.'s Annual Report on Form 10-K for the year ended December 31, 2021 and Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022, and September 30, 2022, filed May 9, 2022, August 8, 2022, and November 8, 2022, with the Securities and Exchange Commission and are available on NewtekOne, Inc's website (https://investor.newtekbusinessservices.com/sec-filings), and on the Securities and Exchange Commission's website (www.sec.gov). Any forward-looking statements made by or on behalf of NewtekOne, Inc. speak only as to the date they are made, and NewtekOne, Inc. does not undertake to update forward-looking statements to reflect the impact of circumstances or

events that arise after the date the forward-looking statements were made.

SOURCE: NewtekOne, Inc.

Investor Relations & Public Relations
Contact: Jayne Cavuoto
Telephone: (212) 273-8179 / jcavuoto@newtekone.com