



Newtek Selects Apiture's Digital Banking Platform to Power Newtek Bank

September 29, 2022

Newtek is Positioning Itself to Become the Bank of the Future for Independently Owned Businesses

BOCA RATON, Fla., Sept. 29, 2022 (GLOBE NEWSWIRE) -- [Newtek Business Services Corp.](#), (NASDAQ: NEWT), an internally managed business development company ("BDC"), announced it has selected the Apiture Digital Banking Platform to support the digital capabilities of Newtek Bank, pending regulatory approvals and the close of the acquisition of the National Bank of New York City ("NBNYC"). Newtek plans to leverage Apiture's Business Banking and Account Opening solutions in combination with Newtek's existing suite of business and finance solutions and the Newtek Advantage™ to deliver a comprehensive suite of financial and business solutions and services to independent business owners.

Newtek previously announced an agreement to acquire NBNYC, a nationally chartered bank, and to reposition Newtek as a bank holding company with financial holding company status, pending regulatory approvals. As part of this transition, Newtek sought a best-of-breed digital banking partner, [Apiture](#), to power online and mobile banking for its new digital brand as it creates an industry leading, technology-enabled bank for independent businesses. Newtek has been working with Apiture for several months to prepare for the opening of Newtek Bank, subject to regulatory approval and the close of the acquisition.

Barry Sloane, Chairman, President and Chief Executive Officer said, "We believe Newtek Bank will become a true bank of the future, offering all our business customers the banking and business services they need in a branchless environment. By partnering with Apiture, we will be able to deliver the comprehensive digital banking capabilities our customers will require along with the outstanding customer experience they expect online today."

Mr. Sloane continued, "In addition to the Apiture partnership, the Newtek Advantage™ will underscore the Company's mantra that Newtek is the 'One Solution For All Your Business Needs™.' The Newtek Advantage™ needs to be understood as part of the Newtek ecosystem that deploys more than 20 years of experience developing an all-encompassing 'process, people and a technological system' that improves the lives of our business clients. The repositioning of Newtek as a bank holding company, owning a nationally chartered regulated bank, will give us the central point that our business clients come to daily, weekly and monthly to manage their business. Newtek's desire is to transform itself into the primary trusted partner for its business clients, as opposed to the historic nature of the bank/client relationship where the bank gladly takes deposits, but may or may not offer loans and other services to its clients. We will look to continuously grow and develop our banking platform with Apiture and industry providers. We chose Apiture as our initial digital platform provider and integrator into Newtek Bank due to its commitment to deliver on-time digital account opening, and rebranding our technology (the Newtek Advantage™) through NBNYC's existing core operating system without having to go through a core conversion with when we open. We believe utilizing great technology providers like Apiture to integrate our offerings all together will help us to become the bank of choice. Apiture has historically successfully provided its technology and solutions to hundreds of U.S.-based financial institutions."

"Apiture is thrilled to support Newtek as it reinvents how it will deliver services to its business customers," said Chris Cox, chief operating officer, Apiture. "Given our breadth of experience helping financial institutions create digital-only brands, we are uniquely positioned to support this innovative endeavor and look forward to our new partnership."

Apiture has achieved growing recognition in recent months, including [Best Business Digital Banking Solutions Provider by FinTech Futures](#), one of the [Best Places to Work for in Financial Technology 2022 by American Banker](#), and "[Overall Leader](#)" in the 2021 Digital Banking Platform Vendor Scorecard by Javelin Strategy & Research.

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 and financial solutions 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 relationships 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](#), [Insurance Solutions](#), [Web Services](#), and [Payroll and Benefits Solutions](#).

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About Apiture

Apiture delivers award-winning digital banking solutions to banks and credit unions throughout the United States. Our flexible, highly configurable solutions meet a wide range of financial institutions' needs, from leveling the playing field with larger banks to enabling unique, digital-only brands. Through our API-first strategy, our clients can maximize the capabilities of their platform while preserving a seamless user experience. Our exclusive focus on digital banking means we're dedicated to delivering innovative solutions that meet the unique needs of our clients while providing a level of support that's unmatched in the industry. Apiture is headquartered in Wilmington, North Carolina, with offices in Austin, Texas. To learn more, visit www.apiture.com.

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, include our ability to close the pending acquisition of the National Bank of New York City (the “Transaction”), obtain required regulatory approvals for the pending Transaction, the timing of the closing of the Transaction, the timing of the Company’s discontinuance from regulation as a BDC under the 1940 Act, projections concerning or considering the pending Transaction, the timing of our ability to originate new investments, achieve certain margins and levels of profitability, the availability of additional capital and the ability to maintain certain debt to asset ratios, 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.

Investor Relations & Public Relations

Contact: Jayne Cavuoto

Telephone: (212) 273-8179 / jcavuoto@newtekone.com

Media Contact for Apiture:

Heather Valle

heather@calibercorporateadvisers.com



Source: Newtek Business Services Corp.