

NewtekOne[®]

NASDAQ: NEWT

Analyst & Investor Day
June 13, 2024

Hosted and Presented by:
Barry Sloane, CEO & President
M. Scott Price, CFO

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Note Regarding Forward-Looking Statements

Certain statements in this presentation 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 the current beliefs and expectations of NewtekOne's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. See “Note Regarding Forward-Looking Statements” and the sections entitled “Risk Factors” in our filings with the Securities and Exchange Commission which are available on NewtekOne'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 speak only as to the date they are made, and NewtekOne 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.

- Today, we have a full day to discuss and drill down on topics about NewtekOne in areas that are difficult to cover on quarterly earnings conference calls such as:
 - Quality and depth of management
 - Understanding credit metrics, the history behind them and forecasting these metrics
 - Better understanding of NewtekOne's Alternative Loan Program (“ALP”) and its value to NewtekOne shareholders
 - Better understanding of the Newtek Advantage™
 - Newtek's valuable technological hidden assets
 - How we can continue our returns – why our returns are reoccurring and can continue
 - Analyst and Investor Q and A session

NewtekOne's Management Team

- A team built for growth
- **Barry Sloane – Chairman, President & Chief Executive Officer**
 - Mr. Sloane is the President, Chairman and CEO of NewtekOne. Prior to joining NewtekOne, Mr. Sloane was a Managing Director of Smith Barney, Inc. where he directed the Commercial and Residential Real Estate Securitization Unit and, prior to that, he was national sales manager for institutional mortgage and asset-backed securities sales. Mr. Sloane was founder and President of Aegis Capital Markets, a consumer loan origination and securitization business. Additionally, he was Senior Vice President of Donaldson, Lufkin and Jenrette, where he was responsible for directing sales of mortgage-backed securities and was a senior mortgage security salesperson and trader for Bear Stearns, L.F. Rothschild, E.F. Hutton and Paine Webber.
- **Scott Price – Chief Financial Officer***
 - Scott Price was appointed Chief Financial Officer of the Company and Newtek Bank in May 2023. Prior to joining the Company and Newtek Bank, Mr. Price was executive vice president and senior finance executive with First Horizon Corporation and prior to First Horizon, the chief accounting officer and corporate controller for IBERIABANK Corporation. Mr. Price has over 17 years' experience in the financial services industry with specific focuses on, and an extensive background in, banking regulation and bank accounting. Mr. Price is a certified public accountant ("CPA") and holds a Master of Accountancy from Auburn University.
- **Michael Schwartz – Chief Legal Officer**
 - Mr. Schwartz has been the Chief Legal Officer and Corporate Secretary of NewtekOne since January 2015, and a member of the Company's executive committee since November 2014. Prior to that, Mr. Schwartz was Senior Counsel to the Company, representing the Company and its subsidiaries, with a focus on the origination, closing, sale, servicing and securitization of SBA loans to qualifying independent business owners. Prior to joining the Company, Mr. Schwartz spent twenty-two years in private practice specializing in complex litigation in the areas of securities, mergers and acquisitions, corporate governance, commercial law, unfair employment practices, consumer protection and antitrust. Mr. Schwartz served on the Company's Board of Directors from 2005 through 2009.

*Joined the Company within the last 18 months.

NewtekOne's Management Team

■ Peter Downs – Chief Lending Officer

– Mr. Downs is Chief Lending Officer and member of the Board of Directors of the Company and Newtek Bank, and President of Newtek Small Business Finance. He joined NewtekOne in 2003 and has been the President of Newtek Small Business Finance and a member of the Risk committee for the Company. He has had primary responsibility for the development of the company's lending policies and procedures, portfolio, and marketing, from its inception. In 2008, Mr. Downs took on the additional responsibility as the Chief Credit Officer of Newtek Business Credit, with the primary responsibility to grow and manage the company's accounts receivable finance and management business. In addition, he has been a member of the credit committee for each of the Company's Capcos. Prior to joining NewtekOne in 2003, Mr. Downs spent sixteen years in various small business lending roles within the banking industry. From 1990 to 2001, he was employed with European American Bank ("EAB"), where he held various positions including New Business Development Officer for Small Business Lending and Group Manager of Retail Small Business Lending which encompassed the underwriting and servicing of the bank's small business loan portfolio. With EAB's acquisition by Citibank, Mr. Downs was asked to run the bank's SBA lending portfolio in New York, eventually named the National Director of SBA lending, coordinating the bank's SBA underwriting and sales efforts in all Citibank markets across the country. In addition to his banking experience, he has been involved in several non-profit small business advisory boards, and has been a member of the National Association of Government Guaranteed Lenders (NAGGL) Regional Technical Issues Committee.

■ Nicolas Young – President & COO, Newtek Bank, N.A

– Prior to becoming President and COO of Newtek Bank in January 2023, Mr. Young was the Company's Chief Risk Officer. He came to NewtekOne with over 20 years' experience in credit risk management and mergers and acquisitions and has held both managerial and executive roles in the banking industry throughout his career. Mr. Young is a career C-level credit officer who, prior to joining NewtekOne, was Executive Vice President and Chief Credit Officer for IBERIABANK. Earlier in his career, Mr. Young held the role of Executive Vice President and Chief Credit Officer Americas for Banco Sabadell Group, based in Miami, Florida.

- **Tom Soucy – Chief Credit Administration Officer, Small Business Lending**
 - Native to Miami, with two degrees in accounting and over twenty years in the commercial and consumer banking. Various roles throughout his career have ranged from credit and portfolio management, special assets and consumer collections, along with managing a portfolio subject to a loss share arrangement with the FDIC north of \$1billion. Mr. Soucy was also responsible for growing the loan and deposit business, along with the operations of four private banking branches in Miami and was recently Executive Credit Officer at IBERIABANK.

- **Julio Hernandez – SVP, Compliance Officer, Newtek Bank***
 - Mr. Hernandez is the Compliance Officer of Newtek Bank who joined the bank with close to 15 years' experience in diverse areas of the banking industry, including wealth management, retail, commercial, and industrial banking serving both domestic and foreign customer bases. Throughout his career, Mr. Hernandez held senior and managerial roles in compliance, governance & risk, and BSA/AML. He is currently the Senior Vice President and Compliance Officer for Newtek Bank. Prior to joining he was the Compliance Governance & Risk Officer for First Electronic Bank, an industrial bank focused on partnering with technology and financial service providers offering products to small business and individual consumers. There he enhanced various areas of the regulatory compliance management program across all FinTech partnerships. Earlier in his career, Mr. Hernandez held management and staff positions in both front-office and bank-office roles for BankUnited, N.A. CA Indosuez Wealth Management, and TD Bank, N.A.

- **Justin Gavin – SVP, Lending Operations, Newtek Bank**
 - Justin Gavin serves as the Senior Vice President of Lending Operations at Newtek Bank, leveraging over a decade of experience in the financial sector. Starting his career in underwriting at Newtek, he transitioned to a more operational role, where he oversees front-end origination staff to meet loan production targets. Justin collaborates closely with the lending origination team to refine and optimize processes, driving scalability and continued business growth

*Joined the Company within the last 18 months.

NewtekOne's Management Team

- **Frank DeMaria – Chief Accounting Officer, NewtekOne***
 - Frank DeMaria was appointed Executive Vice President, Chief Accounting Officer, effective as of March 29, 2024. Mr. DeMaria joined the Company in May 2023, and had served as the Company's and Newtek Bank's Senior Vice President of Finance and Accounting. Prior to joining the Company, Mr. DeMaria served as Senior Vice President and Controller of Flagstar Bank, N.A. In addition, Mr. DeMaria previously served as Senior Vice President, Chief Accounting Officer and Principal Accounting Officer of Amalgamated Financial Corp. from July 2021 to October 2022. Mr. DeMaria began his career with KPMG LLP, Audit Financial Services, in October 2012, holding various roles including Senior Manager from October 2019 to July 2021. Mr. DeMaria holds a Master of Business Administration for Accountants and a Bachelor of Science in Accounting from Marist College. Mr. DeMaria is a Certified Public Accountant in the state of New York.

- **Halli Razon-Feingold – Chief Administrative Officer & SVP, Human Resources, Member Board of Directors**
 - Mrs. Razon-Feingold has served as the Company's Chief Administrative Officer since July 2016, as Senior Vice President of Human Resources for the Company since July 2019, and was appointed to the Board of Directors in 2021. Mrs. Razon-Feingold's tenure at NewtekOne spans over ten years, with her current principal responsibilities centered on managing the Executive department and all areas of Human Resources for the Company. Mrs. Razon-Feingold holds a master's degree in Industrial/Organizational Psychology from CUNY Baruch College and a bachelor's degree in Psychology from Hofstra University.

*Joined the Company within the last 18 months.

NewtekOne's Management Team

- **Nicholas Leger – SVP, Treasurer**
 - Mr. Leger is the Company's SVP, Treasurer, and has, since November 2015, served as Vice President of Finance and Controller of Newtek Small Business Finance, LLC ("NSBF"), the Company's consolidated subsidiary that operates as a nationally licensed SBA lender under the federal Section 7(a) loan program, with principal responsibility for financial reporting and the development and implementation of NSBF's accounting policies and practices. Mr. Leger previously worked at First Data Corp. as a Manager and Senior Accountant, in the Financial Planning and Reporting department, from 2005 to 2015, and previously worked in public accounting as a Senior Associate for PricewaterhouseCoopers ("PWC") from 2004 to 2005 and with RSM from 2001 to 2004, primarily in the audit of public and private entities. Mr. Leger graduated from Bentley University in 2002 with a bachelor's degree in Accounting.
- **Jennifer Merritt – EVP, COO – Digital Banking, Newtek Bank***
 - Jennifer Merritt joined Newtek Bank with more than a decade of banking experience with specific focuses on digital banking and banking product development. Most recently, Merritt was senior vice president and strategic operations lead at Live Oak Bank, where she co-created a strategic operations team focused on improving operational efficiencies. In addition, she was a business leader and subject-matter expert for the building of an integrated digital online banking platform with digital account opening and online banking solutions and software. Merritt has also managed deposit operations, customer service initiatives and ensured regulatory compliance. Earlier in her career, Merritt held management and staff positions in both front-office and back-office operations at First Bank and Wells Fargo.
- **Taylor Quinn – Chief Risk Officer, NewtekOne and Newtek Bank***
 - Mr. Quinn joined NewtekOne and Newtek Bank as an established financial services executive with close to 15 years of experience in audit, finance, and risk management with a focus in the banking space. Most recently, Taylor was the Senior Vice President, Chief Audit Executive at Amalgamated Bank where he was responsible for independently assisting the audit committee of the board of directors in fulfilling their oversight responsibility by evaluating the design and effectiveness of Amalgamated Bank's control environment. Further, Taylor developed and integrated audit and risk management frameworks across the enterprise through deployment of technology. Prior to Amalgamated Bank, Taylor worked at KPMG LLP as Audit Senior Manager in banking and capital markets where he worked with the audit, risk and regulatory functions.

*Joined the Company within the last 18 months.

NewtekOne's Management Team

- **Dan Hendel – Director of IT, NewtekOne**
 - Dan Hendel serves as the Director of IT of NewtekOne, bringing over 15 years of expertise in technology management and innovation. He has been pivotal in driving new technology initiatives, including the development of NewTracker, Newtek's proprietary platform that underpins the company's operations. With a proven track record of driving technological advancements and optimizing operational efficiency, Dan's expertise fuels Newtek's ongoing success and innovation in the industry.
- **Michael Gleason– President & CFO, Newtek Merchant Solutions**
 - Michael oversees Newtek Payments business and manages the execution of our Payments growth strategy within the Newtek Business Solutions ecosystem. Michael holds a Masters in Finance from Northeastern University and has over 15 years industry experience; most recently at EVO Payments where he helped to implement significant bank partnerships, expanded product offerings, guided Global pricing and managed FP&A for the US & Canada.
- **Dan Viscount – Chief Revenue Officer, Head of Strategic Operations, Newtek Merchant Solutions***
 - Daniel Viscount oversees the company's payments strategy and operational growth. His responsibilities include enabling new payment technologies, expanding sales channels, and ensuring operational excellence. In his previous role at EVO Payments, he served as the General Manager/Senior Vice President for EVO's integrated point-of-sale initiatives. Viscount was responsible for managing a division dedicated to fostering new ISV alliances and VAR partnerships within the embedded payment ecosystem. Before joining EVO Payments in 2017, Viscount held several executive leadership positions spanning two decades with Worldpay, Merchant Services, Inc., Mercury Payments, and Sterling Payments. Viscount holds a bachelor's degree in communications from Temple University.

- **Samantha Razon – President, Newtek Payroll Solutions**
 - Samantha serves as the President & COO of Newtek Payroll Solutions, responsible for managing the businesses financial records, ensuring compliance with tax regulations, and providing reliable customer service to address client inquiries and concerns. Prior to Newtek, Samantha worked at Grant Thornton LLP in their State and Local Tax department. Samantha holds a master's degree in taxation from Hofstra University.
- **Kyle Sloane – President, Newtek Insurance Agency**
 - Kyle Sloane is the President and Chief Operating Officer of Newtek Insurance Agency, bringing over 16 years of experience to his role. He is dual-licensed in property and casualty insurance and oversees the sales and servicing teams across four key verticals: Personal, Commercial, Life, and Health insurance.
- **Jared Mills – President, Newtek Technology Solutions**
 - Jared Mills serves as the President and COO of Newtek Technology Solutions, a wholly owned subsidiary of NewtekOne (NASDAQ: NEWT), while also holding the position of CTO for Newtekbank. With over 25 years of expertise in Managed Information Technology Services and Global Scale Multi-Site Private Cloud Datacenter Operations, Jared brings a wealth of experience to the table. Jared is widely recognized for his steadfast commitment to Security, Business Continuity, and the Reliability of Technology Services, reflecting his dedication to driving excellence across these vital areas.

NewtekOne Credit Quality Clarifications

- Why our credits are appropriate, properly reserved, and have held up over 20 years
 - 24-year history of lending money to this marketplace, which cannot be ignored
 - 13 securitizations, soon to be 14, which have all maintained their rating or been upgraded
 - 20-year documented track record on default history and severity of SBA 7(a) lending at Newtek Small Business Finance, through the 2008-09 credit crisis and COVID-19 pandemic
 - Our loan loss reserves and forecast for future losses are reviewed regularly by our management team, regulators, auditors, and our CECL consulting firm
 - We are a full 5 Cs-of-credit lender and do not mistake technological efficiencies in loan approvals for a reduction in credit quality, credit investigation, credit write ups, and risk/reward analysis
 - The best borrowers transact quickly, so prequalifying the borrower rapidly and getting the ‘good-faith’ deposit is key to our success. The worst borrowers take weeks or months to pre-qualify or be approved going through a normal bank process
 - We do not ever “score and go”; it is always a thoughtful underwriting process driven by loan size and risk

NewtekOne Credit Quality Analysis

- Why our credits are appropriate, properly reserved, and have held up over 20 years
 - All SBA 7(a) loans above \$500,000 have an approximate 20-page credit write up analyzing financials, collateral, business history, and forecasting future cashflows. Only loans under \$50,000 are primarily credit score, time in business, tax-return receipt and validation, lien, and management history observed for a less-limited analysis. Loans between \$50,000 and \$500,000 typically have a minimum 5-page credit write up
 - Please analyze our static-pool analysis on the following page, which fully substantiates a general charge-off forecast for loans under fair value or for an established CECL reserve
 - Lastly, loans underwritten under the SBA 504 and the ALP historically have had little-to-zero charge offs, so on a go-forward basis, as these portfolios grow as a greater percentage, we expect that our blended portfolio will begin to average down from the 405 basis-point coverage ratio in the recent quarter. Loans originated like SBA 504 and our ALP product are classified as held for sale versus held for investment, and are not part of the SBA 7(a) metrics even though they are of the highest quality
 - Small business lending is the trifecta of credit (all loans are underwritten to where the business standalone must repay the credit, liens on all business collateral, personal collateral, and guaranteed by 20% owners or greater). All commercial assets and UCC-filings and/or liens and, when necessary, personal assets like residences, bank accounts, stocks and bonds, and investment and personal real estate are liened.

Charge-off History by Origination Year-Newtek Small Business Finance Only, SBA 7(a) Loans Only

Origination Year	<u>Unguaranteed - Origination</u>		<u>Retained - Remaining</u>		<u>Charge-Offs by Origination</u>	
	Count	Dollars (\$)	Dollars (\$)	%	Dollars (\$)	%
2013	172	43,521,035.00	6,163,866.53	14%	2,496,800.78	5.74%
2014	185	47,418,460.00	6,680,959.77	14%	1,850,433.29	3.90%
2015	281	56,682,015.00	7,869,168.55	14%	5,080,581.76	8.96%
2016	396	75,280,298.25	16,961,133.14	23%	7,820,301.45	10.39%
2017	469	89,767,339.99	30,955,960.50	34%	6,908,440.86	7.70%
2018	569	114,363,966.25	51,351,843.90	45%	8,383,520.48	7.33%
2019	659	127,642,711.00	59,266,572.85	46%	4,876,376.21	3.82%
2020	239	48,542,765.00	28,755,032.43	59%	1,082,491.41	2.23%
2021	785	86,346,389.73	63,732,007.41	74%	1,657,203.46	1.92%
2022	1,215	189,412,728.60	170,535,940.99	90%	823,485.16	0.43%
2023	314	36,987,663.25	35,104,541.51	95%	0.00	0.00%
Grand Total	5,284	915,965,372.07	477,377,027.58	52%	40,979,634.85	4.47%

- The above data does not include loans made by Newtek Bank, just the history at NSBF for SBA 7(a) loans only
- None of the above data references our underwriting success of SBA 504 loans, ALP loans, or conforming originations made at Newtek Bank, N.A., which, in most cases, (SBA 504 and ALP) are loans originated and sold to third parties and the conforming bank loan portfolio held for investment is being established to be grown

*Shown by origination year; the amount of loss that is occurred after all collections and costs as a percentage of the unpaid principal balance. As of November 30, 2023

Portfolio Metrics Necessary to Understand Different Accounting Treatment and Loss Metrics

Newtek Small Business Finance					
Non-Accrual Historical					
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24
Cost Basis	\$ 67,172,939	\$ 66,583,340	\$ 70,247,026	\$ 70,970,523	\$ 70,575,265
FV Adjustment	\$ (31,905,545)	\$ (31,786,200)	\$ (31,983,823)	\$ (31,914,353)	\$ (33,494,586)
FV	\$ 35,267,394	\$ 34,797,140	\$ 38,263,203	\$ 39,056,170	\$ 37,080,679
Price	52.50%	52.26%	54.47%	55.03%	52.54%

Newtek Bank, N.A.					
At Amortized Cost					
	Q1'23	Q2'23	Q3'23	Q4'23	Q1'24
Past Due 31-89 Days loans HFI	\$ -	\$ 1,271,048	\$ 1,401,341	\$ 4,895,991	\$ 12,088,148
Nonaccrual loans HFI	\$ 3,349,954	\$ 3,349,954	\$ 5,256,290	\$ 5,373,193	\$ 8,014,707
Charge-offs	\$ -	\$ -	\$ -	\$ -	\$ 369,670
Allowance for credit losses	\$ 2,189,000	\$ 4,764,000	\$ 8,209,000	\$ 12,574,000	\$ 16,126,000
Allowance for credit losses/Total Loans at Amortized	1.3%	2.2%	2.9%	3.7%	4.1%

*Of the \$8.01M non-accrual loans HFI, \$5.5M were acquired from National Bank of New York City, a portion of which was purchase credit deteriorated (PCD) at acquisition date..

NewtekOne Other Loan Information

- All SBA 504 loans are originated and held for sale and are of the highest quality from a loss standpoint, as well as the alternative loan program loans which are sold into a joint venture
- We historically originated about \$300 million in the Alternative Loan Program
- We have historically originated approximately \$500 million in SBA 504 loans
- We will be growing our conforming CRE and conforming C&I loan programs out of Newtek Bank
- We anticipate adjusting our second half guidance during our Q2 2024 earnings conference call

Historic Default Experience on First ALP Joint Venture as of May 31, 2024

<u>Origination Year</u>	<u>Originations</u>		<u>Pool Beginning Balance</u>	<u>Principal Remaining</u>		<u>Percentage of Defaults by Origination</u>	
	Count	Dollars		Dollars	%	Total Dollar %	Total Count %
2019	13	72,469,000.00	68,827,977.10	49,861,594.67	68.80%	13.84%	7.69%
2020	3	8,045,000.00	7,531,681.86	4,262,349.92	52.98%	0.00%	0.00%
2021	1	10,300,000.00	10,276,691.22	10,010,597.48	97.19%	0.00%	0.00%
2022	0	0.00	0.00	0.00	0.00%	0.00%	0.00%
2023	0	0.00	0.00	0.00	0.00%	0.00%	0.00%
2024	0	0.00	0.00	0.00	0.00%	0.00%	0.00%
Grand Total	17	90,814,000.00	86,636,350.18	64,134,542.07	70.62%	11.04%	5.88%

<u>Default By Year by \$</u>							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0.00	0.00	0.00	0.00	10,026,822.02	0.00	10,026,822.02
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	0.00	0.00	0.00	0.00	10,026,822.02	0.00	10,026,822.02

<u>Default By Year by #</u>							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0	0	0	0	1	0	1
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
Grand Total	0	0	0	0	1	0	1

Historic Charge-Off Experience on First ALP Joint Venture as of May 31, 2024

Charged Off By Year By \$							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Charged Off By Year By #							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0	0	0	0	0	0	0
2020	0	0	0	0	0	0	0
2021	0	0	0	0	0	0	0
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
2024	0	0	0	0	0	0	0
Grand Total	0	0	0	0	0	0	0

Historic Charge-Off Experience on First ALP Joint Venture as of May 31, 2024

<u>Balance at Default Year - Balance of Defaulted Loans Remaining</u>							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0.00	0.00	0.00	0.00	10,026,822.02	0.00	10,026,822.02
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand	0.00	0.00	0.00	0.00	10,026,822.02	0.00	10,026,822.02

<u>Recovery on Charged Off Loans</u>							
<u>Origination Year</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Grand Total</u>
2019	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2020	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2021	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2022	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2023	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2024	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Historic Metrics for Second Joint Venture

- Since January of 2022, we have experienced no charge offs
- We have only two defaulted loans in this portfolio; one with full recovery and another with an expected full recovery
- We believe the ALP program will have 3.0% cumulative charge offs over the life

ALP Economics - A Hypothetical Example

- ALP is a very profitable business for us and joint venture partners
- ALP economics for a hypothetical portfolio
 - Weighted average yield at current market: 13.0%
 - Servicing fee: 100 bps
 - Net coupon to the JV: 12.0%
 - Current securitization bond yield: 7.75%
 - JV buys portfolio at: 12.0%
 - Investment grade attachment point: 80% of collateral par value
 - JV partner provides: 50% of equity
 - NewtekOne provides: 50% of equity
 - 3 points of origination fee with gross expense of 1%

The NewtekOne Differential

- There are over 9,000 banks and credit unions in the United States, with over 70,000 branches. Does the market need another business model based on below-market deposits, low risk, and low-margin assets?
- Newtek Bank, N.A. and NewtekOne are not just relevant; they are the future



- Our business client's business portal for success
- Free unlimited document storage
- Free real-time web traffic analytics
- Ability to process payroll from the portal with our payroll processing solution
- Ability to view daily batches, monthly/quarterly/annual comparative analytical data if you process payments with us
- Free cyber-security analysis
- Free tax-savings analysis
- Ability to obtain a Business Service Specialist or Customer Service Representative on camera in the United States
- Online banking for business, checking, and commercial money market account, and ability to open a bank account without having to go into a branch
- Portal is a gateway into Newtek Bank, N.A.
 - Unlimited transactions at no cost (i.e. no ACH or domestic wire fees) with no minimum balances required
 - High interest rates available for DDA and commercial money market
 - We have opened over 7,000 consumer deposit accounts, and over 1,300 commercial checking and money market accounts as of June 10, 2024.

*Newtek Advantage, patent pending

- Our patented NewTracker[®] software (which we have been using since 2003) enables us to board an independent business owner (SMB) customer, process their application or inquiry, assemble necessary documents, complete the transaction and create a daily reporting system that is sufficiently unique and, as such, has received a U.S. patent
- NewTracker[®] enables us to identify a transaction, similar to a merchandise barcode or the customer management system used by SalesForce.com, then process a business transaction and generate internal reports used by management and external reports for strategic referral partners
- NewTracker[®] allows our referral partners to have digital access into our back office and follow the processing of their referred customers on a real-time, 24/7 basis
- NewTracker[®] has been applied to all of the business and financial solutions we offer either directly or through our subsidiaries

Technology Assets

- Technology assets not on the balance sheet
- NewTracker[®]
- Newtek Advantage[™]
- Newtek File Vault[™]
- Insurance and bank account integration upon loan approval
- Employee efficiency measurement tools for talk time, camera time, and utilization of key words and phrases to assure quality and confirmation that our staff is providing our best solutions and problem-solving assets to our client base

- Barry Sloane –see bio on slide 2
- Peter Downs – see bio on slide 3
- Nicolas Young – see bio on slide 4
- Edward Petrosky
 - Ed Petrosky is a seasoned Executive with over 40 years' experience in financial services with money center (**Chemical Bank credit trained**), **regional and community banks and thrifts**. Over his career he has been a **President /CEO of four Community banks and has 15 years' experience as a Chief Credit and Chief Lending Officer, receiving multiple Regulatory approvals from Federal Regulators and State Banking Departments**. He also managed lending units at **Bankers Trust** servicing large Real Estate developers and the small business lending activities of **National Westminster Bank** for all of Long Island and Queens NY. He has an in-depth knowledge of **diverse areas of banking** especially credit and risk management and internal audit. **He has directed the creation of the entire infrastructure of banks, successfully positioned banks for sale/recapitalization, devised and implemented business development programs which resulted in loan, deposit and fee income growth and has directed the successful remediation of troubled institutions**. He has **served on five community bank boards**. He has also served Newtek as its Chief Risk/Credit Officer. He possesses a M.S. Degree in Accounting.
- Fernando Perez-Hickman
 - Mr. Perez-Hickman is an experienced executive with a proven track record in management, mergers & acquisitions, and value creation at financial services businesses. Mr. Perez-Hickman previously served as **Vice Chairman, Director of Corporate Strategy and member of IBERIABANK's** Planning Group Committee from August 2017 until its merger with First Horizon Bank in July 2020. In this role, Mr. Perez-Hickman was responsible for Corporate Strategy and Mergers and Acquisitions, **supervising the Consumer and Retail Banking Division**, reporting to the CEO. From June 2007 to August 2017, Mr. Hickman served as **Executive Chairman of the Board of Directors of Sabadell United Bank**, and from June 1998 to June 2007 served as **Managing Director of Santander Private Banking International**. Mr. Perez-Hickman also serves as a board member for the holding company, NewtekOne.

- Tom Cestare

- Mr. Cestare is chief operating officer of Patriot Financial Partners and has **over 30 years of experience in banking**. Prior to joining Patriot, Mr. Cestare served as the **Executive Vice President and Chief Financial Officer from 2010-2020 at Beneficial Bancorp, a \$6 billion bank based in Philadelphia**. At Beneficial, Mr. Cestare was responsible for corporate finance and accounting, risk management, investor relations, capital deployment and optimization, corporate planning/budgeting/forecasting, profitability analysis, interest rate risk and liquidity management, and investor relations. Prior to Beneficial, Mr. Cestare was **the Executive Vice President and Chief Accounting Officer of Sovereign Bancorp, Inc., a \$92 billion Philadelphia bank**. At Sovereign, Mr. Cestare was responsible for corporate accounting, management reporting, external financial reporting with regulatory agencies, including both Securities and Exchange Commission and Office of Thrift Supervision reporting, taxes, corporate planning/budgeting/forecasting and business line financial management. Prior to joining Sovereign in 2005, Cestare was a Partner with the public accounting firm of KPMG LLP focusing on banks and other financial service companies.

- Gregory Zink

- Mr. Zink is a Partner at Newport LLC, a national strategic advisory firm that specializes in helping owners and CEOs of lower middle market, privately held, growth stage companies accelerate growth and significantly improve the value of their businesses. Since 1998 Mr. Zink has been the principal of the Lowell Group, LLC, a management consulting firm which provides strategic, operational, marketing and financial consulting assistance to start-up, small and medium size businesses. From 1988 through 2018, Mr. Zink served as the Chief Executive Officer, Chief Financial Officer and Director of NGJ Brand Solutions, a distributor of commercial fitness equipment and health and wellness solutions provider in Japan. Mr. Zink was also previously employed by Newtek as an Executive Vice President from 2000-2005, Touche Ross/Deloitte Consulting, AT&T, and is a graduate of the General Electric Financial Management Program. Mr. Zink graduated from Penn State University with a BS in Finance and with a MBA from the Wharton School of the University of Pennsylvania. Mr. Zink also serves as a board member of NewtekOne.

■ Salvatore Mulia

- Mr. Mulia began his career in Finance in 1980 with General Electric's Financial Services Division, GE Capital. In various assignments he was responsible for developing new businesses as well as creating innovative loan and lease products. In the capacity of lead banker, Mr. Mulia led the acquisition and syndication of \$4.0 billion of loan/lease receivables, and was instrumental in developing the business plan for GE Capital's entry into SBA lending. Since 1993 Sal has been a principal in RTM Financial Services Inc. ("RTM"), an investment and advisory firm dedicated to helping small businesses. In an advisory role, he created Pitney Bowes SBA Lending Unit, and was responsible for loan portfolio acquisitions. RTM is a principal and equity investor in leasing/lending companies and R.E. partnerships and maintains close relationships within the banking community. Mr. Mulia also serves as a board member for the holding company, NewtekOne.

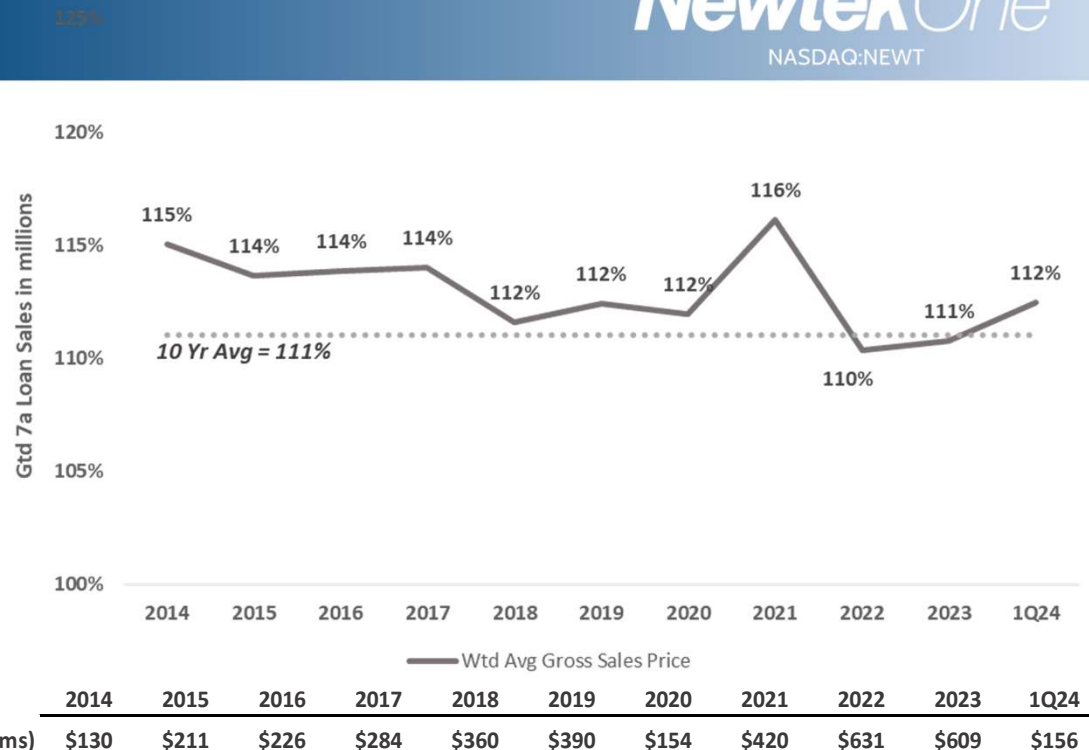
■ Richard Salute

- A veteran accounting and audit executive, with over 40 years' of experience, Mr. Salute also serves on the NewtekOne Board and as Chairman of the Audit Committee. Mr. Salute served as a Managing Partner of the Long Island office of CohnReznick, where he was the Capital Markets and SEC Practice Director until his retirement in April of 2012. Additionally, during his tenure at CohnReznick, he was the engagement partner on NewtekOne's account for approximately 5 years through 2010 Prior to CohnReznick, Mr. Salute spent nearly 30 years at Arthur Anderson, a global accounting firm, managing complex audits for medium- and large-sized public and private companies, and was responsible for providing his clients with strategic planning services as well as consultation in areas of corporate finance, mergers and acquisitions and process evaluation. Throughout his career, Mr. Salute has been the key accounting and finance professional in numerous initial public offerings and had an integral role in raising capital in the public markets for many of his clients. During his career, he has represented a multitude of publicly traded clients.

- 5 of the 9 directors have been bank officers and either currently or have served on bank boards

NewtekOne Quality of Earnings

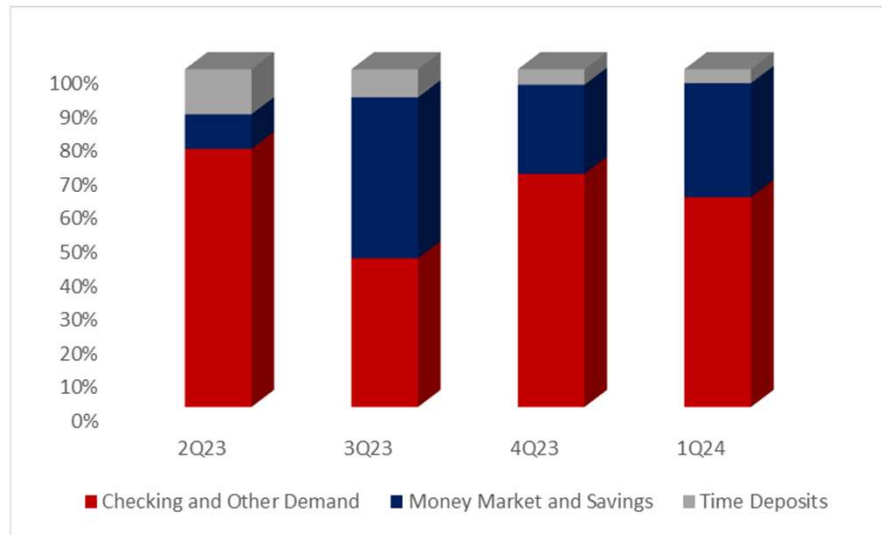
- NewtekOne has consistently produced gains on sales of SBA 7(a) loans for over 20 years
- Over the last 10 years, the average price (net) of SBA 7(a) loans sold by NewtekOne have averaged 111%
 - Prices fluctuate based on the term of the loan (10-year vs. 25-year) and the size of the loan (loans below certain thresholds are priced higher due to lower guarantee fees)



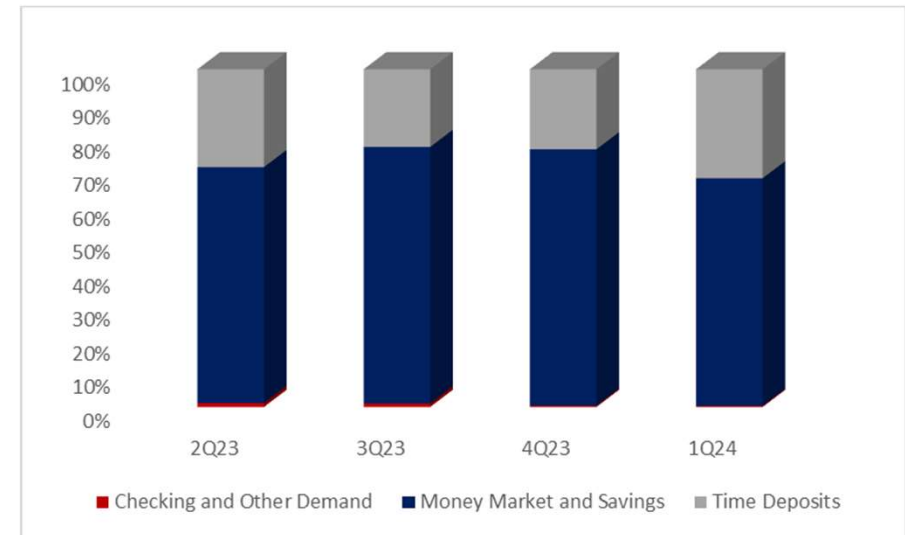
- NewtekOne’s gain on sale of loans contribute to higher non-interest income levels (on a relative basis) than most financial holding companies
- The macroeconomic environment and its impact on interest rates leaves many depository institutions vulnerable to upward pressure on deposit pricing
- NewtekOne is uniquely positioned relative to the industry:
 - We can afford higher deposit costs due to the relatively high yield on our loan portfolio (9.5% +) and non-interest revenue streams
 - Changes in interest rates are expected to have a minimal impact on our net income based on interest-rate-risk modeling

NewtekOne's Deposit Profile

Commercial Deposits*



Retail Deposits



- Gathering business deposits are the Company's strategic objective for 2024. NewtekOne grew business deposits by over \$10 million in 1Q24
- Retail deposits will continue to be a staple deposit product
 - Average size of retail CD was \$58,000 as of 1Q24
 - Average size of a retail high-yield savings account was \$61,000 as of 1Q24
- Uninsured deposits account for 14.4% of consolidated deposits
- Since March of 2023 Newtek Bank has largely maintained shorter maturities (6-Months) on its retail CD portfolio in an effort to mitigate fluctuations in short-term interest rates

*Includes deposits from consolidated affiliates

NewtekOne, Inc. Summary Financial Highlights

	Financial Performance					
	1Q23	2Q23	3Q23	4Q23	FY 2023	1Q24
ROAA	6.6%	2.1%	3.0%	3.1%	3.6%	2.8%
ROE	38.8%	12.0%	18.8%	19.7%	21.3%	16.3%
ROTCE	52.9%	15.4%	20.8%	25.7%	27.6%	20.6%
Efficiency Ratio	83.1%	75.6%	63.8%	66.6%	76.3%	70.6%

	Growth			
	2Q23	3Q23	4Q23	1Q24
Total Loans	6%	2%	10%	11%
Total Deposit	81%	-3%	7%	11%
Total Deposits+Borrowings	21%	-6%	2%	6%

	Margin					
	1Q23	2Q23	3Q23	4Q23	FY 2023	1Q24
Net Interest Margin (NIM)	2.00%	2.01%	2.60%	2.76%	2.37%	2.92%
Avg Yield on Loans	8.95%	8.94%	9.64%	9.52%	9.29%	9.49%
Avg Rate on Deposits	3.58%	4.42%	4.46%	4.62%	4.42%	4.82%
Avg Rate on Funding	6.83%	6.48%	6.53%	6.48%	6.56%	6.63%

	Capital			
	2Q23 ¹	3Q23 ¹	4Q23	1Q24 ¹
CET 1	12.7%	15.1%	16.2%	17.2%
Total Capital	15.1%	17.7%	19.1%	20.3%
Leverage	10.5%	14.6%	13.6%	13.7%

Summary Income Statement	1Q'23	2Q'23	3Q'23	4Q'23	1Q'24	\$ Change Q4'23 vs. Q1'24	% Change Q4'23 vs. Q1'24
	Net Interest Income	\$ 4,583	\$ 5,673	\$ 8,077	\$ 8,301	\$ 8,906	\$ 605
Provision for Credit Losses	1,318	2,575	3,446	4,365	4,015	(350)	-8.0%
Non-Interest Income	42,356	44,285	41,024	49,107	49,367	260	0.5%
Non-Interest Expense	39,023	37,777	31,320	38,209	41,159	2,923	7.7%
Earnings Before Tax	6,598	9,605	14,337	14,834	13,099	(1,708)	-11.5%
Net Income Available to Common	\$ 18,550	\$ 7,011	\$ 10,919	\$ 10,444	\$ 9,250	\$ (767)	-7.3%
Diluted Earnings Per Share	\$ 0.74	\$ 0.27	\$ 0.43	\$ 0.43	\$ 0.38	\$ (0.05)	-11.6%
Non-Core Adjustments	\$ 0.58	\$ -	\$ -	\$ -	\$ -		
Core Earnings Per Share (Non-GAAP)	\$ 0.16	\$ 0.27	\$ 0.43	\$ 0.43	\$ 0.38		

¹Preliminary capital ratios

Newtek Bank, N.A. Summary Financial Highlights

	Financial Performance					
	1Q23	2Q23	3Q23	4Q23	FY 2023	1Q24
ROAA	-2.7%	5.1%	6.0%	9.9%	5.7%	5.8%
ROE	-10.7%	32.1%	42.8%	64.8%	34.7%	37.5%
ROTCE	-10.5%	33.1%	44.0%	66.3%	35.7%	37.9%
Efficiency Ratio	114.6%	53.1%	40.3%	34.4%	49.9%	50.1%

	Growth			
	2Q23	3Q23	4Q23	1Q24
HFI Loans (Ending)	31%	29%	20%	18%
HFI Loans (Average)	29%	78%	72%	24%
Deposits (Ending)	81%	-1%	17%	9%
Deposits (Average)	112%	24%	1%	9%

	Margin					
	1Q23	2Q23	3Q23	4Q23	FY 2023	1Q24
Net Interest Margin (NIM)	2.95%	3.19%	3.49%	4.43%	3.63%	4.80%
Avg Yield on Loans	6.20%	8.23%	8.49%	9.26%	8.35%	9.46%
Avg Rate on Deposits	3.37%	4.32%	4.44%	4.40%	4.27%	4.48%
Avg Rate on Funding	3.28%	4.22%	4.35%	4.32%	4.17%	4.41%

	Capital & Credit			
	2Q23 ¹	3Q23 ¹	4Q23 ¹	1Q24
CET 1	28.1%	23.8%	21.5%	17.6%
Total Capital	29.4%	25.0%	22.8%	18.9%
Leverage	16.9%	14.9%	16.6%	15.5%
NPL/Total Loans	1.53%	1.87%	1.60%	1.23%
ACL/Loans HFI	2.18%	2.92%	3.74%	4.06%

- 1Q24 returns impacted by lower volume of loans sold and higher expenses compared to 4Q23
 - Higher 1Q24 expenses driven by salaries and benefits (new hires for business checking, payroll tax resets, and higher bonus accrual)
- Net interest margin and yields on loans increased due to a higher concentration of SBA 7(a) loans as a percent of the total Loans Held for Investment portfolio
 - Increase in net interest margin partially offset by increased deposits cost from promotional CD offerings through our digital channel

¹Preliminary capital ratios

- We have no desire to operate like a traditional bank, and we offer so much more to our clients than traditional banks, however we tend to be valued as a bank and bank-holding company by the investment community
- We are focused on ROTCE, ROAA, and not assets under management and coupon clipping on which traditional banks focus
- Overweighting of non-interest income versus traditional bank interest income
- Margins and returns are higher than that of a traditional bank
- **Yes**, our credits remain strong lending to small- to medium-sized businesses
- **Yes**, we are able to raise deposits
- **Yes**, we are able to raise lower-cost transactional-based deposits
- **Yes**, gain-on-sale realized on the sale of the guaranteed portions of SBA 7(a) loans is reoccurring
- **Yes**, a bank or financial holding company can also be a growth company
- What is our alternative loan program, its history, and its future?

Analyst Q&A

- Merrill Ross, Compass Point Research & Trading
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