

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

February 6, 2024

Date of Report (date of Earliest Event Reported)

NEWTEKONE, INC.

(Exact Name of Company as Specified in its Charter)

Maryland

(State or Other Jurisdiction of Incorporation or Organization)

814-01035

(Commission File No.)

46-3755188

(I.R.S. Employer Identification No.)

4800 T Rex Avenue, Suite 120, Boca Raton, Florida 33431

(Address of principal executive offices and zip code)

(212) 356-9500

(Company's telephone number, including area code)

(Former name or former address, if changed from last report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.02 per share	NEWT	Nasdaq Global Market LLC
5.75% Notes due 2024	NEWTL	Nasdaq Global Market LLC
5.50% Notes due 2026	NEWTZ	Nasdaq Global Market LLC
8.00% Notes due 2028	NEWTI	Nasdaq Global Market LLC

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Forward-Looking Statements

Statements in NewtekOne, Inc.'s ("NewtekOne" or the "Company") Current Report on Form 8-K (including the exhibit) contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs 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 the Company's filings with the Securities and Exchange Commission 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.

Item 2.02. Results of Operations and Financial Condition.

On February 5, 2024, the Company issued a press release announcing "NewtekOne, Inc. Begins 2024 with Strong January Loan Pipeline Growth." A copy of the Press Release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this report shall be deemed "filed" for purposes of the Securities Exchange Act of 1934, as amended.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press Release, dated February 5, 2024, entitled "NewtekOne, Inc. Begins 2024 with Strong January Loan Pipeline Growth"

SIGNATURES

In accordance with the requirements of the Securities Exchange Act of 1934, the registrant has caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEWTEKONE, INC.

Date: February 6, 2024

By:

/S/ BARRY SLOANE

Barry Sloane

Chief Executive Officer, President and Chairman of the Board



NewtekOne, Inc. Begins 2024 with Strong January Loan Pipeline Growth

Boca Raton, FL February 5, 2024 - [NewtekOne, Inc.](#) (the “Company”) (NASDAQ: NEWT), announced today strong growth in its total loan pipeline, across all lending products, year-to-date through January 31, 2024, compared to the same period last year. The total pipeline consists of loans that are in the Company’s three lending stages: prequalification, underwriting and approved pending closing. NewtekOne’s loan programs include SBA 7(a) loans, SBA 504 loans, alternative loan financing program (formerly referred to as our non-conforming conventional loan program), conforming C&I loans and conforming CRE loans. Newtek Bank’s flagship loan program, SBA 7(a) lending, and the Company’s alternative loan finance program, led the year-over-year pipeline growth for January. The following summarize the year-over-year pipeline growth year-to-date through January 31, 2024:

- The total loan pipeline across all loan products year-to-date through January 31, 2024 reached \$1.4 billion; a 24.0% increase over the same period in 2023.
- The total pipeline for the alternative loan finance program year-to-date through January 31, 2024 reached \$183.2 million; an increase of 38.2% over the same period last year.
- The total pipeline for SBA 7(a) loans year-to-date through January 31, 2024 reached \$771.6 million; an increase of 17.8% over the same period last year.

Total Loans Across All Products	Year-to-Date Through		Year-Over-Year % Change
	1/31/2023	1/31/2024	
Prequalified	\$821,887,327	\$915,679,609	11.4%
Underwriting	\$120,185,150	\$262,712,303	118.6%
Approved Pending Closing	\$178,506,934	\$211,478,030	18.5%
Total	\$1,120,579,411	\$1,389,869,942	24.0%

Alternative Loan Program	Year-to-Date Through		Year-Over-Year % Change
	1/31/2023	1/31/2024	
Prequalified	\$96,652,000	\$131,691,520	36.3%
Underwriting	\$15,597,000	\$21,550,000	38.2%
Approved Pending Closing	\$20,340,000	\$29,928,000	47.1%
Total	\$132,589,000	\$183,169,520	38.2%

SBA 7(a)	Year-to-Date Through		Year-Over-Year % Change
	1/31/2023	1/31/2024	
Prequalified	\$461,572,249	\$425,397,560	-7.8%
Underwriting	\$81,973,900	\$207,727,503	153.4%
Approved Pending Closing	\$111,433,900	\$138,484,300	24.3%
Total	\$654,980,049	\$771,609,363	17.8%



Barry Sloane, Chairman, President and Chief Executive Officer said, “We couldn’t be more pleased with the performance of our lending business in the month of January 2024. We anticipate that getting off to such a great start in 2024, will be helpful in achieving our record-breaking forecast of approximately \$1.4 billion in total loan closings across all loan products in 2024. This would be an increase of approximately 27% percent from \$1.1 billion total loans closed in 2023, by Newtek Bank and the Company’s non-bank lending subsidiaries. The most significant reason for the year-over-year increase in the loan pipeline in January is increased loan product offerings and efficiencies in technology in our processes. Moreover, we anticipate that the use of artificial intelligence in our training and processes will further increase our efficiencies. We are pleased that our two most profitable lending programs, SBA 7(a) and alternative lending program (formerly non-conforming conventional lending), which are originated out of Newtek Bank, N.A., are both showing strong growth so early in the year.”

Mr. Sloane continued, “We are also pleased that the quality and credit performance of our existing portfolio has remained relatively strong despite rising rates. Our portfolio has experienced expanding net interest margins on a quarterly sequential basis, which has increased net interest income. We continue to demonstrate that our unique business model, which has been developed over two decades, produces high-quality loans. With prudent asset-liability, capital and credit risk management, and while appropriately growing our levels of reserves for credit losses, we have been able to produce metrics that we believe are not typically seen in the financial services and banking industry. We look forward to reporting our fourth quarter and full year 2023 results on March 5, 2024, after the market closes, which will be our first annual report as a bank holding company.”

About NewtekOne, Inc.

NewtekOne®, Your Business Solutions Company®, is a financial holding company, which along with its bank and non-bank consolidated subsidiaries, (collectively, “NewtekOne”), 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](#), [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](#).

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 and are subject to change, possibly materially. See "Note Regarding Forward-Looking Statements" and the sections entitled "Risk Factors" in the Company's filings with the Securities and Exchange Commission 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.

SOURCE: NewtekOne, Inc.

Investor Relations & Public Relations

Contact: Jayne Cavuoto

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

