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NETSOL Signs Multi-Million Dollar Contract with Top Tier Multi-Finance Company in Indonesia to Implement Ascent's Suite of Digital Apps

CALABASAS, Calif., April 12, 2018 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (NASDAQ:NTWK), a global business services and enterprise application solutions provider, has secured an agreement with a top tier multi-finance company in Indonesia to deploy its mobile origination (point of sale) system. The new contract includes a product license, five-year maintenance agreement, and agreed upon rates for any additional customization of the application.

The client will be leveraging NETSOL's system to originate credit applications and provide quick turnaround to customers seeking finance and leasing products, with the mobile application (mPOS) enabling processing of more applications in a shorter amount of time. NETSOL's digital footprint includes a complete Ascent mobility suite, which the client will deploy across their dealer and sales network. This agreement is a strong validation of NETSOL's digital offerings and a referenceable tier-one client for future sales opportunities.

"This new contract complements our existing customer's ecosystem and also marks the second implementation of our Mobile Point of Sale in Indonesia in less than a year," said NETSOL Chairman and Chief Executive Officer Najeeb Ghauri. "What this win also demonstrates is the value that our innovative technology provides clients as well as our optimized turnaround time. We believe innovative mobile solutions like mPOS will reshape business models, empower workers, improve collaboration, and drive consumer loyalty, all of which will not only continue yielding encouraging results for NETSOL in the Indonesian market but in the global market as well."

Mobile Point of Sale (mPOS) is a complete origination and conversion solution that handles all related tasks, including menu selling, quick credit origination, deals and promotions, customer engagement and dynamic reporting. mPOS enables field teams to request, capture, check, and validate customer information and communicate with back office to assist in converting a contract application. For additional information, visit <http://www.mobility.netsoltech.com/>.

About NETSOL Technologies

NETSOL Technologies, Inc. (NASDAQ:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The

Company's suite of applications is backed by 40 years of domain expertise and supported by a committed team of approximately 1,350 professionals placed in eight strategically located support and delivery centers throughout the world. NETSOL's solutions – NFS Ascent™, NFS™, LeasePak™, LeaseSoft™ – help companies transform their finance and leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle.

Forward-Looking Statements

Certain statements in this press release are forward-looking in nature, including, but not limited to, expected net revenue and the demand for and sales lifecycle of NFS Ascent and the benefit of certain cost savings undertaken in the past fiscal year, and accordingly, are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected. The words "expects," "anticipates," variations of such words, and similar expressions, identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, but their absence does not mean that the statement is not forward-looking. These statements are not guarantees of future performance and are subject to certain risks, uncertainties, and assumptions that are difficult to predict. Factors that could affect the Company's actual results include the progress and costs of the development of products and services and the timing of the market acceptance. The subject Companies expressly disclaim any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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