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NETSOL Technologies Goes Live in South Africa with German Auto Manufacturing Giant

South Africa Marks the Latest Deployment of Flagship NFS Ascent Platform Through Previously Announced \$100 Million, 12-Country Contract

CALABASAS, Calif., Sept. 18, 2018 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc. (NASDAQ: [NTWK](#))**, a global business services and enterprise application solutions provider, has successfully implemented its NFS Ascent Contract Management System (CMS) in South Africa for a leading German auto captive.

This latest implementation is part of a larger contract, which was previously announced in December 2015, whereby the existing NETSOL NFS customer upgraded to the company's flagship platform, NFS Ascent. The contract includes implementations, licenses, maintenance, services and expected customization fees for the platform covering deployments in 12 countries, altogether representing the largest contract in NETSOL company history. South Africa marks the fifth deployment to "go live" following successful initial implementations in Thailand, New Zealand, Australia and South Korea.

"This latest implementation with one of our longstanding and trusted customers is of particular note as South Africa marks our entry into yet another new international market," said Najeeb Ghauri, Co-Founder, Group CEO and Chairman of NETSOL Technologies, Inc. "Expanding through successful implementations will be the precursor for continued success as it showcases our expertise, efficiency and the overall abilities of our deep industry insight and knowledge. Additionally, this implementation makes manifest the value that our systems and consultancy bring to our business partners. The ongoing upgrades to our next-generation NFS Ascent platform are creating long-term growth opportunities for our company, and more broadly, are representative of the confidence and trust our clients repeatedly place in us."

Salim Ghauri, CEO of NETSOL Technologies Pakistan, a subsidiary of NETSOL Technologies, Inc., added: "We have worked diligently and tirelessly to bring this implementation live, hitch free, within an extremely challenging timeline. This is an exciting time for NETSOL — we continue to grow in sales, new markets, new innovations and technologies. But what's more encouraging is that NETSOL as an entity and market leader continues to refine and improve, which is evident through this implementation. The demand

for our premium platform continues to grow; NFS Ascent is a feature-rich, state-of-the-art technology that offers functionality catering to the business needs of the future. Implementations like these provide us with an opportunity to refine the product on an on-going basis and continually offer increasing value.”

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development of the Company's products and services and future operation results, including statements regarding the Company that 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.

About NETSOL Technologies

NETSOL Technologies, Inc. (NASDAQ: NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global Leasing and Finance 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. NFS, LeasePak, LeaseSoft or NFS Ascent – help companies transform their Finance and Leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle.

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Source: NETSOL Technologies Inc.