

September 20, 2018



NETSOL Technologies Signs Multi-Million-Dollar Contract with Major American Multinational Automaker to Implement its Ascent Retail Platform in China

CALABASAS, Calif., Sept. 20, 2018 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc.** (NASDAQ: [NTWK](#)), a global business services and enterprise application solutions provider, has secured an agreement with a major American multinational automaker to implement its NFS Ascent™ Retail Platform in China.

The multi-million-dollar contract covers installation of the complete NFS Ascent Retail Suite including its Loan Origination System (LOS) and Contract Management System (CMS), both of which will be integrated into the customer's leasing operations.

"The momentum for our next-generation NFS Ascent Platform continues to build, and this new contract with one of the top American multinational automakers represents yet another proof point to both support the quality of our product and further confirm the market's growing demand for Ascent," said NETSOL Co-Founder and CEO Najeeb Ghauri.

"This customer has been a titan of industry from the very beginning and has also grown into a significant tier-one player in China over the last 15 years," added Ghauri. "This premier new win, in addition to our recently signed \$30 million deal with a major European auto automaker, will only generate more opportunities for new business as increased complexity and customization requests continue to drive longer, more substantial revenues within the leasing and finance landscape. We look forward to a successful implementation and to growing our relationship with this customer in the coming months."

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.