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Major American Multinational Automaker Goes Live in China with NETSOL's NFS Ascent Retail Platform

CALABASAS, Calif., July 15, 2019 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (NASDAQ: [NTWK](#)), a global business services and enterprise application solutions provider, has successfully gone live with its NFS Ascent Retail Platform for a major American auto captive in China. This deployment covers the complete Ascent Retail Platform, including its Omni-Point of Sale (Omni-POS) and Contract Management System (CMS).

This multi-million-dollar contract marks the second successful implementation of NETSOL's next-gen, flagship product in China specifically. The company's first China implementation occurred in March of this year as part of its previously announced \$110 million, 12-country contract with a leading German auto captive.

"NETSOL is continuing to show that we're equipped and able to implement increasingly complex projects for international, blue-chip enterprises," said NETSOL Co-Founder, Chairman and Chief Executive Officer Najeeb Ghauri. "Moreover, our deployment time frames are becoming even more reduced, validating our product readiness and demonstrating the added efficiencies we can realize from previous successful implementations. Going forward, we'll be looking to build on our leading position in the Chinese auto finance and leasing industry and leverage these proof points to win more business in the region with existing and new customers."

Naeem Ghauri, Co-Founder, President Global Sales, Chief Executive Officer Innovation and OTOZ, added: "Our platform is receiving an overwhelmingly positive response globally, from major auto captives to small and medium-sized finance and leasing companies. This strong endorsement is a testament to the work of our collective teams, who have worked tirelessly to create a platform capable of seamlessly adapting to any client's current business. With a growing list of references and successful implementations, we are further separating ourselves from the competition. Businesses of all sizes are choosing NFS Ascent to not only improve their processes but also to enable growth and future-proof their operations for the long-term."

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 more than 1300 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.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development of the Company's products and services and future operational 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.

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