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NETSOL Technologies Goes Live in South Korea with a Leading German Auto Manufacturer

CALABASAS, Calif., Oct. 16, 2017 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc.** (Nasdaq:NTWK), a global business services and enterprise application solutions provider, has successfully implemented its NFS Ascent Loan Origination System in South Korea for a leading German auto manufacturer.

This implementation is part of a larger contract, originally signed in December of 2015, to upgrade one of NETSOL's existing NFS customers to its NFS Ascent platform, the company's advanced solution for the auto and equipment finance and leasing industry. The contract includes implementations, license, maintenance, services and expected customization fees for the platform across a 12-country deployment, representing the largest contract in the company's history. The contract also includes implementation of NFS Ascent in South Africa, which would be a new market for NETSOL. The deployment in South Korea is the fourth country to "go live" following successful implementations already in Thailand, New Zealand and Australia.

"NETSOL is proud to announce yet another successful implementation with a valued and longstanding customer," said Najeeb Ghauri, Chairman & Chief Executive Officer NETSOL Technologies. "This continuing migration of existing customers to our next-gen NFS Ascent platform provides the greatest near-term opportunity for NETSOL to not only grow as a business, but to increase our credibility with potential future customers. These new implementations, while expected, nonetheless showcase our ability to execute and consistently deliver a premium product, one that is built to last."

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 1000 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 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.

Investor Relations Contact:

Matt Glover and Najim Mostamand, CFA

Liolios Group, Inc.

949-574-3860

investors@netsoltech.com



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