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NFS Ascent™ goes live in New Zealand for the finance & leasing operations of a German Auto Manufacturing Giant

Implementation represents the first of 12 Asia Pacific markets to go live

CALABASAS, Calif., Nov. 07, 2016 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq:NTWK), a global business services and enterprise application solutions provider to the Asset Finance and Leasing industry, today announced that its next generation flagship solution, NFS Ascent™, has gone live for the New Zealand finance & leasing arm of a prominent German Auto Manufacturing corporation. New Zealand is amongst the first countries where the client's auto captive operations will benefit from NETSOL's cutting edge end-to-end finance and leasing solution, NFS Ascent™.

This implementation is part of a larger contract that was signed on December 21, 2015. The contract includes implementations, license, maintenance, services and expected customization fees for the platform across 12 countries.

Najeeb Ghauri, Founder, Chairman & CEO of NETSOL, stated, "Teams on both sides worked determinedly and diligently to complete this implementation in such a short timeline. This level of efficiency was only possible due to the understanding fostered between our two companies over the past two decades. It gives me great pleasure to see that we are continually providing faultless service to one of our first business partners and the high level of synergy that has developed between the two parties over the years." Ghauri added, "We have spared no resource and have dedicated teams for this significant project, which is what has enabled us to deliver this successful roll-out and exceed all expectations for implementation timelines."

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 are backed by 40 years of domain expertise and supported by a committed team of 1,500+ 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.

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