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Westwood Group Selects NetSol Technologies' LeasePak-SaaS to Streamline Back Office Leasing Processes for Its Motorcycle and Power Sports Division

CALABASAS, Calif., July 10, 2013 (GLOBE NEWSWIRE) --NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that California-based Westwood Group LLC selected NetSol Technologies' LeasePak-SaaS to automate the consumer leasing programs offered through the company's MotoLease® subsidiary.

"LeasePak-SaaS's flexible and highly customizable design will enable us to effectively manage our rapidly growing lease portfolio as we continue to expand our dealer network and financial product offerings," said Emre Ucer, managing partner of Westwood Group. "After careful review, we choose NetSol not only because of its flexible and scalable solution, but also because of its reputation as an industry leader, with an unmatched global knowledge base, customer references and support team."

LeasePak-SaaS is a subscription-based lease and loan accounting and portfolio management system designed to streamline asset-based finance operations from contract origination through end-of-term. MotoLease will be using the LeasePak-SaaS platform to manage its back-end contract management processes.

"By understanding the unique challenges of our valued customers, we have built the industry's most robust and flexible leasing solution," said Najeeb Ghauri, CEO of NetSol. "Through our SaaS deployment option customers such as MotoLease can scale their systems as they grow, and enable originators, accounting staff, and managers to use any devices, anywhere, at any time to securely access their information and track asset finance performance."

About Westwood Group LLC

Based in Los Angeles, Westwood Group LLC is a privately held non-bank specialty finance company. Its wholly-owned subsidiary, MotoLease, designs financing solutions exclusively for the motorcycle and power sports markets.

About NetSol Technologies

NetSol Technologies, Inc. (www.netsoltech.com) is a worldwide provider of global IT and enterprise application solutions that include credit and finance portfolio management systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. NetSol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Sydney and Riyadh.

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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