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NETSOL Technologies partners with Applicon Financial Solutions to accelerate Nordic expansion

ENCINO, Calif., June 24, 2026 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: NTWK), a provider of AI-enabled solutions and services powering OEMs, dealerships and financial institutions to sell, finance and lease assets, today announced a strategic partnership with Applicon Financial Solutions, a Stockholm-based fintech advisory and IT services firm. The collaboration is designed to accelerate NETSOL's regional growth and support banks, finance companies and specialist lenders across the Nordics in modernising their core technology platforms.

Having established a solid footprint in the Nordic market through years of successful collaboration with a leading regional bank, NETSOL is now entering its next phase of growth. By combining the strength of its Transcend Finance platform and decades of asset finance expertise with Applicon's deep local knowledge and transformation consulting capabilities, the partnership creates a powerful proposition for Nordic lenders seeking to modernise operations, accelerate digital transformation and drive sustainable growth.

Nordic financial institutions face growing pressure to modernise core technology amid rising regulatory complexity and customer expectations. Through this partnership, NETSOL and Applicon Financial Solutions combine global platform capability with local market insight to support that transformation.

Applicon Financial Solutions will support NETSOL's expansion in the region through strategic advisory services, market development, client engagement and identification of transformation opportunities among Nordic financial institutions.

"The Nordic market represents one of the most exciting and strategically significant opportunities in European asset finance today," said Asad Ghauri, Global Head of Sales and Group Managing Director of Europe at NETSOL Technologies, Inc. "These are markets defined by sophistication: with demanding regulatory requirements, and home to financial institutions that set the standard for operational excellence and customer experience. That is precisely the kind of environment where NETSOL thrives and where our platform's depth, flexibility and advanced capabilities can deliver genuine, lasting value."

"This partnership with Applicon Financial Solutions is about much more than building on an existing footprint," he added. "It is about making a deliberate, long-term commitment to the Nordic market, combining our global technology leadership and four decades of asset

finance domain expertise with Applicon's deep regional knowledge, advisory capability and established relationships with financial organisations across the region. I am genuinely excited about what we will build together in this market.”

“Applicon Financial Solutions has spent years working alongside Nordic banks and finance providers, and we understand firsthand the complexity of the transformation challenges they face,” said Tomas Wikström, CEO at Applicon Financial Solutions. “That's why this partnership with NETSOL is so significant. Their global scale, deep product capability and proven asset finance expertise complement exactly what we bring to the market. With NETSOL already having a proven track record serving a prominent bank in the Nordics, we are well-positioned together to offer the region's financial institutions a truly modern, scalable and business-aligned path forward.”

The partnership marks an important step in NETSOL’s continued European growth strategy and reinforces its ambition to be a long-term partner for Nordic institutions operating across leasing, lending, instalment finance and broader asset-based finance.

By combining NETSOL’s technology leadership with Applicon’s local advisory and market expertise, the two companies aim to help clients strengthen their digital capabilities, improve operational performance and build platforms that are better equipped to meet future market and regulatory demands.

About NETSOL Technologies

NETSOL Technologies delivers state-of-the-art solutions for the asset finance and leasing industry, serving automotive and equipment OEMs, auto captives and financial institutions across over 30 countries. Since its inception in 1996, NETSOL has been at the cutting edge of technology, pioneering innovations with its asset finance solutions, and today leverages advanced AI and cloud services to meet the complex needs of the global market. Renowned for its deep industry expertise, customer-centric approach and commitment to excellence, NETSOL fosters strong partnerships with its clients, ensuring their success in an ever-evolving landscape. With a rich history of innovation, ethical business practices and a focus on sustainability, NETSOL is dedicated to empowering businesses worldwide, securing its position as the trusted partner for leading firms around the globe.

About Applicon Financial Solutions

Applicon Financial Solutions is a Stockholm-based fintech consultancy specialising in the banking and finance sector. With a team of highly skilled consultants and deep industry expertise, Applicon delivers high-quality advisory and technology services to modern financial institutions across the Nordic region. The company's core expertise lies in transforming and modernising front, middle and back-office integrations and operations, empowering financial organisations to stay ahead in an evolving landscape. Applicon also offers a proven low-code SaaS solution designed to streamline operations and enhance efficiency, supported by a dedicated team in Sweden in collaboration with over 500 colleagues at Origo in Iceland.

Forward-Looking Statements

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