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# **NetSol Technologies Signs Two New Agreements in China to Provide Finance and Leasing Software Solution**

## **Agreements to be Implemented Over Six-Month Period and Carry Combined Value of Approximately \$3.0 Million**

CALABASAS, Calif., and BEIJING, Sept. 29, 2015 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a global business services and enterprise application solutions provider, was selected by Taiwan Acceptance Corporation Finance Leasing Co., Ltd. ("TAC Leasing"), an entity approved by the China Ministry of Commerce, and Yulon Auto Finance Company ("Yulon"), an entity approved by the China Banking Regulatory Commission, to implement applications of the NetSol Financial Suite™. Both companies are affiliated with the Taiwan Acceptance Corporation, and Yulon is the first auto finance company in China to receive investment from the Taiwan Group.

TAC Leasing will implement the NetSol Financial Suite Credit Application Processing System (CAP) and Contract Management System (CMS) for retail business operations. Yulon will implement CAP, CMS and the Wholesale Finance System (WFS) as its core business solution. The agreements have a combined value of approximately \$3.0 million, which include business process consulting, customization and on-site implementation services, and are expected to be completed within the next six months.

"We are proud to have been selected by TAC Leasing and Yulon to help further their growth objectives in China," said Najeeb Ghauri, CEO of NetSol. "These new contracts further our market leadership position in the asset finance and leasing sector in China, and represent the trust in our people, process and systems to manage vital business functions. With new companies entering the market and the encouragement of financing and leasing by the Chinese government, we remain highly confident about our prospects moving forward."

In 2015, NetSol was awarded "First Rate and Best Selling Finance and Leasing Solution Provider" at the annual China Leasing Summit for the third consecutive year.

### **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 more than 1000 professionals placed in eight strategically located

support and delivery centers throughout the world. To sign up to receive news alerts and regulatory filing notifications, please visit <http://ir.netsoltech.com/email-alerts>.

## **Forward-Looking Statements**

*This press release may contain forward-looking statements relating to the development of the Company's products and services, future operation results, the market in China, implementation time frames, 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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