

December 3, 2015



NetSol Technologies Signs \$8 Million NFS Ascent(TM) Contract in Europe

Longstanding Top-Tier UK-Based Financial Institution Upgrading to NetSol's Next-Generation Finance and Leasing Platform

CALABASAS, Calif., Dec. 3, 2015 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a global business services and enterprise application solutions provider, today announced that a decade-long UK-based client selected the company's NFS Ascent™ platform for their asset finance business. The contract is valued at approximately \$8 million, which includes license, services, maintenance and support.

"This is another important win for NFS Ascent, and helps to serve as an important reference point for our marketing activities in the UK and throughout the region. This contract is an example of one of many that are coming to fruition," said Naeem Ghauri, president and global head of sales of NetSol. "NFS Ascent's intuitive interfaces and business process engine help improve efficiencies and fuel growth, with mobility solutions that provide for new ways to collaborate and conduct business. We look forward to continuing to enable our client to differentiate against competition in a very mature and well-served market."

The scope of the project covers the full end-to-end finance and leasing lifecycle, implementing NFS Ascent's, Point of Sale (POS), Credit Application Processing (CAP), Contract Management System, and Mobility.

About NFS Ascent™

NFS Ascent™ offers a technologically advanced solution for the auto and equipment finance and leasing industry. NFS Ascent's architecture and user interfaces were designed based on the Company's collective experience with global Fortune 500 companies over the past 40 years. The platform's framework allows auto captive and asset finance companies to rapidly transform legacy driven technology into a state-of-the-art IT and business process environment. At the core of the NFS Ascent platform is a lease accounting and contract processing engine, which allows for an array of interest calculation methods, as well as robust accounting of multi-billion dollar lease portfolios in compliance with various regulatory standards. NFS Ascent, with its distributed and clustered deployment across parallel application and high volume data servers, enables finance companies to process voluminous data in a hyper speed environment. More information about NFS Ascent can be found by visiting: <http://ascent.netsoltech.com>

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 1500 professionals placed in eight strategically located support and delivery centers throughout the world.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development and implementation 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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Source: NetSol Technologies, Inc.