

March 9, 2017



## **NETSOL Technologies becomes a member of the Indonesia Financial Services Association**

CALABASAS, Calif., March 09, 2017 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a leading global provider of enterprise application solutions and business services to the finance and leasing industry, today announced its membership in Asosiasi Perusahaan Pembiayaan Indonesia (APPI). APPI is Indonesia's financial services association and the country's foremost body in the finance and leasing industry.

NETSOL Technologies entered the Indonesian market in September of 2015. In the same year, the company signed an NFS Ascent<sup>TM</sup> deal worth over \$15 million with a major Japanese financial institution operating in Indonesia, which is currently under implementation. Indonesia is classified as one of the emerging market economies of the world and is amongst the largest economies of Southeast Asia. As a member of the G-20 major economies, it is categorized as a newly industrialized country. Indonesia has a rapidly growing finance and leasing industry propelled by the general growth of the economy, strong foreign direct investment, and a high demand for transportation and infrastructural development. As the country industrializes in the years to come, finance and leasing activity is expected to expand and with it associated industries and sectors.

APPI is the principal financial services association in Indonesia bringing together all stakeholders of the finance and leasing industry in the country. There are over 180 finance and leasing companies in Indonesia and APPI is the chief portal to any company looking to enter the market. NETSOL has already delivered two keynotes at APPI hosted events, enabling NETSOL to not only showcase their thought leadership in the industry but also interact with industry notables and authorities. This alliance has helped NETSOL build a healthy pipeline for the future.

*"Indonesia is proving to be a very receptive country in terms of finance and leasing technology and we are the largest and most advanced player in the Asia Pacific region in that domain,"* said Najeeb Ghauri, Founder, Chairman & Chief Executive Officer. *"Our experience and expertise are paying off in the country and further strengthening our foothold in the region."*

### **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 1,500+ professionals placed in eight strategically located support and delivery centers throughout the world. NFS<sup>TM</sup>, LeasePak<sup>TM</sup>, LeaseSoft or NFS Ascent<sup>TM</sup> – help companies transform their finance and leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle."

Investors can receive news releases and invitations to special events by accessing our online signup form at <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 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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