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NETSOL Technologies to deploy its cutting edge mobile origination and approval systems for PT. Mizuho Balimor Finance, Indonesia

CALABASAS, Calif., March 15, 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, has signed an agreement for its mobile origination (point of sale) system with PT. Mizuho Balimor Finance (MBF) in Indonesia. NETSOL has been announced as MBF's preferred vendor in the region. The contract includes product license, a five year maintenance agreement and agreed customizations rates for both applications.

PT Mizuho Balimor Finance (MBF) is one of Indonesia's foremost multi-finance companies, especially excelling in the auto financing domain.

The application being deployed will be used by field teams (salesman/dealers) to initiate credit applications and provide a quick approval & turnaround to customers seeking finance and lease products from MBF. The mobile application will subsequently enable processing of more applications in lesser time.

"Our solution will increase operational efficiencies for PT. Mizuho Balimor Finance and bring concrete results in terms of costs and reduced contract conversion times. Mizuho Balimor is a pioneering company which turned towards the latest, next-generation technologies for future growth and progression. We are glad to work with them and implement our ground-breaking solution," said Najeeb Ghauri, Founder, Chairman & Chief Executive Officer, NETSOL Technologies. "We look forward to further creating business value for them and fostering this relationship in the coming years."

mPOS (Mobile Point of Sale) is a complete origination and conversion solution which handles all related tasks, including menu selling, quick credit origination, deals and promotions, customer engagement and dynamic reporting enabling field teams to request, capture, check, validate customer information and communicate all relevant information with back office to assist in converting a contract application. To find out more log onto <http://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 1,500 professionals placed in eight strategically located support and delivery centers throughout the world. NFSTM, LeasePakTM, LeaseSoft or NFS AscentTM, Mobile Applications – help companies transform their finance and leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle.

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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