

April 13, 2017



## **NETSOL Technologies Announces Appointment of Squar Milner as its New Independent Auditor**

CALABASAS, Calif., April 13, 2017 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK) ("NETSOL" or the "Company"), a leading global provider of enterprise application solutions and business services to the finance and leasing industry, today announced that its Audit Committee and Board of Directors has approved the appointment of Squar Milner LLP ("Squar Milner") to serve as the Company's independent registered public accounting firm, effective April 12, 2017, for the quarter ending March 31, 2017 and the year ending June 30, 2017. The Company's shareholders will be asked to ratify this appointment at the next Annual Meeting of the Company's shareholders.

Squar Milner is one of the nation's 70 largest accounting firms as well as one of the largest independent accounting and advisory firms in California. With a combined operating experience of over 75 years, Squar Milner has offices in Los Angeles, Newport Beach, San Diego, and the Cayman Islands.

Najeeb Ghauri, Founder, Chairman & Chief Executive Officer of NETSOL stated, "We are pleased to appoint Squar Milner as our new independent auditor. Squar Milner has both the expertise and scale to efficiently meet NETSOL's audit requirements as we continue to grow our business."

Squar Milner succeeds Kabani & Company, Inc. as the Company's independent public accounting firm. The decision to change auditors was not the result of any disagreement between the Company and Kabani & Company, Inc. on any matter of accounting principle or practice, financial statement disclosures, or auditing scope or procedure.

### **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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