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NETSOL Technologies Wins Multi-Million Dollar Contract with a Large UK Vehicle Finance Company to Implement its Ascent Wholesale Platform, the Proven Next-Gen Floorplan Solution

CALABASAS, Calif., July 22, 2019 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (NASDAQ: [NTWK](#)), a global business services and enterprise application solutions provider, has signed a multi-million dollar contract with a large independent used vehicle finance company in the United Kingdom, for the implementation of its NFS Ascent™ Wholesale Finance Platform. The total contract size is expected to be in the range of approximately USD\$4M with additional revenue opportunities available based on usage and contracts under management.

NETSOL's Ascent Wholesale Platform was selected by the client for its unrivaled capabilities and proven track record of successful global implementations. Additionally, with a subscription-based pricing model, NFS Ascent's Wholesale Finance Platform offers value-driven, competitive pricing when compared with other solutions on the market. This popular "pay-as-you-use" pricing model has gained traction among global enterprises. In response to growing demand, NETSOL will continue rolling out this dynamic pricing model in all operating regions.

"This agreement provides another proof point for the quality of our solutions and their ability to service any level of international enterprise," said NETSOL Co-Founder, Chairman and Chief Executive Officer Najeeb Ghauri. "Our implementation with this client in the UK will mark the first roll-out of the Ascent Platform in the region and is a landmark achievement for our business. Going forward, we believe this agreement will serve as a springboard to garner interest and eventual business for NFS Ascent with other finance and leasing companies in the region."

Naeem Ghauri, Co-Founder, President Global Sales, Chief Executive Officer Innovation and OTOZ NETSOL Technologies added, "Despite the intense competition we face in each of our international regions, we are continuing to maintain our position of strength thanks to the efforts of our sales teams and the superior quality of NFS Ascent. Our future success in the UK and Europe will be specifically driven by our focus on applying smart technology solutions to remain both adaptive and prepared to capitalize on dynamic market conditions."

About NETSOL Technologies

NETSOL Technologies, Inc. (NASDAQ:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global Leasing and Finance industry. The Company's suite of applications is backed by 40 years of domain expertise and supported by a committed team of more than 1300 professionals placed in eight strategically located support and delivery centers throughout the world. NFS, LeasePak, LeaseSoft or NFS Ascent – 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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