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NETSOL's NFS Ascent® Goes Live in Malaysia

Malaysia Marks the Ninth Country with Successful Deployment of Next-Generation NFS Ascent as Part of Previously Announced \$110 million, 12-Country Contract

CALABASAS, Calif., May 07, 2020 (GLOBE NEWSWIRE) -- **NETSOL Technologies Inc. (Nasdaq: [NTWK](#))**, a global business services and enterprise application solutions provider with cloud and SaaS capabilities, has successfully implemented its full suite NFS Ascent Retail Platform, including its Omni Point of Sale (Omni POS) and Contract Management System (CMS), as well as the Wholesale Finance System (WFS) of its Wholesale Platform, for a leading German auto captive finance company with operations in Malaysia.

This implementation in Malaysia is the latest in an ongoing series as part of a larger multi-country agreement, originally signed in December 2015, to provide an existing tier-one NETSOL client with an upgrade to the company's Next-Gen platform, NFS Ascent. The contract includes implementations, licenses, maintenance, services and expected customization fees for the platform covering deployments in 12 countries, altogether representing the largest contract in NETSOL's history. Malaysia marks the ninth deployment to "Go Live" following successful implementations in Japan, China, South Africa, Thailand, New Zealand, Australia, South Korea, and Hong Kong.

"Our latest implementation in Malaysia for this existing customer provides another valuable data point supporting our credibility in the leasing and finance industry as a go-to solution for international organizations," said NETSOL Co-Founder, Chairman and Chief Executive Officer Najeeb Ghauri. "Our business continuity plan has allowed us to continue performing uninterrupted, and our remote workforce is responding capably through this trial. Delivering all modules on time and in the face of the current environment is a real achievement by our team. It's worth noting that this latest 'Go Live' represents the first remote implementation we've attempted. Based on this successful rollout, we are increasingly confident in our ability to continue executing through the latter stages of this multi-country deployment in the coming months."

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.

Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

1-949-574-3860

investors@netsoltech.com



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