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NETSOL Partners with Motorcycle Group for First Cloud-Based NFS Ascent Deployment in the U.S.

CALABASAS, Calif., Aug. 17, 2021 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (**Nasdaq:** [NTWK](#)), a global business services and enterprise application solutions provider, has signed an agreement with [Motorcycle Group](#) to deploy the cloud-based version of its flagship [NFS Ascent®](#) platform across the customer's entire operations. This agreement marks the first official sale for NFS Ascent in the U.S. market.

Motorcycle Group, consisting of MotoLease and MotoLoan, presents lease and loan offers simultaneously to qualified applicants so that motorcycle and powersports dealers can maximize their sales and enable consumers to pre-qualify and select their vehicle through Motorcycle Group's advisors. A NETSOL client since 2013, Motorcycle Group will deploy Ascent's Omni Point-of-Sale (Omni POS) and Contract Management System (CMS) to support retail lending and leasing. The implementation brings a number of currently separate technology modules into a single solution covering processes from sales, credit approval and contract servicing through to accounting. The customer will also retain its mAccount end-customer, self-service application, which is currently being used through both Motorcycle Group's MotoLease and MotoLoan divisions.

"By opting for the cloud-deployed and hosted Ascent platform, Motorcycle Group will be empowered with the same premier platform used by blue-chip organizations and Fortune 500 companies without the need to pay any upfront license fees," said Executive Vice President for NETSOL Technologies Americas Peter Minshall. "The Ascent platform is offered via flexible, subscription-based pricing and rapid deployments, which will ensure the solution is up and running for Motorcycle Group in minimal time.

"This agreement validates Ascent's capabilities across the entire leasing and loan contract lifecycle. At the same time, by leveraging the deployment of Ascent on the cloud, Motorcycle Group will be enabled to run their retail operations seamlessly, and with the operational and pricing flexibility to scale on demand. MotoLease has been a NETSOL client since 2013 and has been a leader in their field when it comes to modern technology adoption. Their selection of Ascent is further recognition of this commitment, and we are proud to support their strategic business development with our suite of modern solutions."

"We chose to implement NETSOL's Ascent solution to further improve business and to enable us to achieve cost efficiency in daily operations by re-engineering business processes with minimal effort," said Motorcycle Group's Co-Founder and CEO, Emre Ucer.

“We are excited to have this premier platform eliminate redundant tasks, and the costs associated with the performance of those tasks, to streamline processes through automation, where resource usage is optimized and human capital costs are substantially decreased.”

Meta Gonzalez, Motorcycle Group’s Chief Operating Officer and Head of Servicing, noted: “We successfully deployed NETSOL’s mAccount portal in 2017. Since launch, it has enabled us to deliver a convenient, intuitive, and efficient servicing experience to our customers. Now, we are opting for Ascent to benefit from a proven and leading platform to help grow our business.”

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 finance and leasing lifecycle.

About Motorcycle Group

Motorcycle Group offers lease and loan offers simultaneously to qualified applicants in order for motorcycle and powersports dealers to maximize their sales. Combined with the new application platform under MotoLogin.com, both dealers and their customers use one application to get instant lease and loan options combined with instant credit decisions and deal desking 24/7 in an entirely paperless process.

MotoLease was the first to offer leasing in the powersports world in 2010. On January 25th, 2021, it was announced that the new MotoLoan Program would be added with MotoLease to the Motorcycle Group family of offerings to offer motorcycles, side-by-sides and ATVs. MotoLoan offers a zero-down, up to an 84-month loan to applicants with credit scores 600 and above, which is the first in the industry. MotoLease will continue to offer up to 60-month leases to provide consumers with two unbeatable options.

Applicants can qualify in a matter of minutes through a Motorcycle Group authorized dealership or directly online at their websites: MotoLease.net and MotoLoan.com.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development of the Company's products and services and future operating 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

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