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NETSOL Opens Facility in Austin, Texas to Support Growth in North America

New office in Austin represents the company's tenth global location

CALABASAS, Calif., Dec. 08, 2022 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, announces the opening of a new support and delivery center in Austin, Texas. The state-of-the-art facility will have the capacity of accommodating over 100 employees who will facilitate the company's growing customer base across the North American region.

"Our modern technology platform for the North American and global asset finance and leasing industry, NFS Ascent[®], is already live in North America and we found it necessary to expand our presence in the region to cater to the growing demand for the product in the market," said Peter Minshall, EVP and Head of NETSOL Technologies Americas. "NFS Ascent is our premier product and we have a complete digital augmentation through various other finance and leasing solutions. Moreover, we have more innovative products in the pipeline. Our new office in Austin will ensure we are able to continue meeting the demand for our products and services from customers in the United States, Canada and Mexico."

"The new facility will initially serve as our proximity delivery and customer support center for our tier one auto and equipment finance clients. Austin will house both our seasoned auto fintech domain experts as well as new hires, to provide delivery and project management oversight, including software architects, developers, business analysts, project managers, QA teams, and various other technical resources and essential pre-sales, sales and marketing personnel, among others. Austin is an ideal location as a leading technology hub in North America, to source and attract the talent we need. Key resources who have been managing US customers in other countries, such as Suhail Sarwar, Program Director China, will also relocate to Austin."

Najeeb Ghauri, Founder and CEO of NETSOL Technologies, commented, "Austin is the perfect location for our second office in the United States. Globally, we serve the world's largest captive finance companies, banks and equipment finance and leasing companies, enabling them to futureproof their business operations and processes. North America is an important growth market for us, and we are strategically focused on increasing our presence and reach in this region. The new facility complements our Calabasas, CA location and enables us to offer enhanced support to NETSOL's growing customer base in North America."

"Our recruitment process is underway and in addition to adding new employees, certain

existing employees will be offered the opportunity to relocate to Austin as well,” he added. “This is an exciting time for NETSOL Technologies Americas as we commit to further expanding our North American presence and exceeding client expectations.”

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 1750 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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