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NETSOL Assures Protection of Customer Data with SOC 2 Type 1 Compliance

CALABASAS, Calif., Jan. 04, 2022 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq:[NTWK](#)) (“NETSOL” or the “Company”), a worldwide IT and enterprise application solutions provider to the global asset finance and leasing industry, has successfully achieved SOC 2 Type 1 compliance, with a global audit conducted by A-LIGN, the first-ever licensed CPA firm to focus on IT audits such as SOC 2 with over 20 years of SOC experience.

Designed by the American Institute of Certified Public Accountants (“AICPA”), SOC 2 (System and Organization Controls) attests to the protection of client data. Achieving SOC 2 Type 1 compliance reinforces NETSOL’s commitment to ensuring the security of its clients’ (and their customers’) data and confirms that all system requirements were designed based on the trust services criteria relevant to the security standards set by AICPA.

“It gives me great pleasure to announce our SOC 2 Type 1 attestation from A-LIGN,” said Peter Minshall, Executive Vice President for NETSOL Technologies Americas. “The report demonstrates that on a global level we have designed effective controls to provide assurance that risks concerning security, availability, and confidentiality are mitigated.”

“Serving several of the world’s largest finance and leasing entities, including bluechip and Fortune 500 companies, we take the security and protection of our customers’ and their customers’ data seriously and follow the most stringent security mechanisms to assure that security and protection,” continued Minshall. “With this SOC 2 attestation, our customers are assured that controls are designed to ascertain that their data is handled with the highest levels of security standards, a necessity in today’s world, and this achievement helps to raise the overall industry bar even higher when it comes to data security.”

The examination of the Company’s suite of products and software services was carried out at its Calabasas, California; London, England; Beijing, China; Sydney, Australia and Lahore, Pakistan facilities.

About NETSOL Technologies

NETSOL Technologies, Inc. (Nasdaq: NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global finance and leasing industry. The company’s suite of applications is backed by 40 years of domain expertise and supported by a committed team of more than 1400 professionals placed in eight strategically located support and delivery centers throughout the world. NFS, LeasePak, LeaseSoft, NFS Digital, Otoz 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 A-LIGN

A-LIGN is one of the only companies in the world that is a licensed CPA firm, Qualified Security Assessor Company (QSAC), accredited ISO 27001, ISO 27701 and ISO 22301 certification body, certified HITRUST Assessor firm, and accredited FedRAMP 3PAO. With A-LIGN as a guide, they bring the people, process and platform companies need to secure their summit, protect against future risks and build customer confidence so organizations can focus on elevating their business. For more information, visit www.A-LIGN.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 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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