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# **NETSOL'S Next-Gen Platform NFS Ascent® on the Cloud Goes live for UK Bank**

CALABASAS, Calif., June 02, 2022 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq: NTWK), a global business services and enterprise application solutions provider, announced that it has successfully gone live with the company's cloud-based NFS Ascent® Retail Platform for a bank in the United Kingdom. The Retail Platform constitutes both NFS Ascent® Omni Point of Sale and NFS Ascent® Contract Management System.

This Go-Live marks the first deployment of the company's premier, next-gen solution NFS Ascent® (On the Cloud) in the United Kingdom and the European region.

"This monumental Go-Live marks NETSOL's first implementation of our highly adaptive platform NFS Ascent in the European market as well as the first implementation of our premier, next-gen product at a bank," said Asad Ghauri, President, NETSOL Technologies-Asia Pacific and Group Managing Director- NETSOL Technologies Europe. "This successful implementation represents the roll-out of NFS Ascent® in the European region and we are confident that this will pave a long and prosperous path to many more successful implementations in Europe."

"Being a start-up bank, the client had a preference for agile delivery and posed a number of challenges in terms of changes in business requirements, strict standards of practices and accountability," added Asad Ghauri. "Staying ahead with state-of-the-art remote working models in place for all our teams, the unprecedented crisis of COVID-19 was not able to impact this implementation in anyway. The team was able to not only carry the implementation out remotely and seamlessly, but also in the shortest possible time, setting a new benchmark for deployment time in this industry."

"The client wanted a less resource-intensive and more digital-intensive platform for their developing and evolving operations," said Chris Mobley, Director Wholesale Finance Solutions at NETSOL Technologies Europe. "By implementing our premier solution NFS Ascent, the bank has been successfully enabled to secure their competitive edge with a next-generation platform fully supporting and sustaining their business growth."

## **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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