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NETSOL signs multi-million-dollar contract for roll-out of its unrivalled, next-generation platform NFS Ascent in Northern Europe

The company's premier product for the global finance and leasing industry, NFS Ascent, is already live in the UK, North America and Asia-Pacific

CALABASAS, Calif., Aug. 16, 2022 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc. (Nasdaq: [NTWK](#))**, a global business services and enterprise application solutions provider, has signed an agreement with a consumer finance bank of Swedish origin. The multi-million-dollar contract is for the deployment of NETSOL's premier platform Ascent (Retail) on the Cloud alongside NFS Digital.

This is set out to be a multi-country implementation on a single instance using multi-tenancy options available in Ascent. The agreement scope for this signing covers the European Economic Area to be followed by the United Kingdom.

"I am pleased to announce this multi-million-dollar signing with a new client that works with approximately 1500 partners in Northern Europe providing leasing, factoring and invoice to pay services covering a range of asset categories," said *Asad Ghauri*, President Asia Pacific and Group MD Europe, **NETSOL Technologies, Inc.** "The agreement scope initially covered the discovery phase and first country implementations with plans to move into implementations into other European countries. The countries currently included in this contract are Sweden, Norway, Denmark and Finland." "As the client has opted for Ascent Retail via the Cloud, they will benefit by a swift deployment process and flexible, volume-based subscription pricing," he added.

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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