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EMBank goes live with Flex - NETSOL's API-based, pure-play SaaS calculation engine

With an onboarding time of just 5 minutes and availability through subscription-based pricing, Flex is a one-stop, comprehensive solution that guarantees penny-accurate calculations at all stages of the contract lifecycle through various calculation types.

CALABASAS, Calif., Oct. 17, 2022 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, has announced that European Merchant Bank (EMBank) has signed up for and gone live with Flex - NETSOL's latest product offering. Flex is an instant cloud-based calculation engine for out-of-the-box integration into an organization's products, services and ecosystem. The agreement for this sign-up and go-live covers the deployment of the calculation engine for the bank's operations in Lithuania, Eastern Europe.

"I am extremely pleased to announce this signing-up, and subsequently, immediate access of Flex for the client," said Kamran Khalid, Chief Product Officer at NETSOL Technologies. "While EMBank operates as a digital bank, their sales personnel provided pricing quotations to their customers which differed on their core systems."

"This is where our pure-play SaaS product comes in, with its ability to ensure a seamless and superior user experience and the cloud-based solution's penny-accurate calculations at all stages of the contract lifecycle and through various calculation types," he added. "The product is a one-stop solution which can be implemented over multiple systems, essentially removing the difference in pricing quotations provided since the same calculation engine is being used on many systems."

"With an onboarding time of a mere 5 minutes and availability through flexible, subscription-based pricing, the client's pricing reconciliation issues were instantly resolved," he also stated. "This enables the bank's sales personnel to now provide numbers which will automatically match the core system results. Flex accelerates growth by increasing delivery efficiency and product management, centralization through a connected ecosystem resulting in higher ROI and a larger market share."

"Customers wanting to gain access to Flex can simply visit[flexengine.io](#), select their desired package and facilitate payment for their preferred subscription pricing option and attain

access then and there – All in a matter of minutes," he further stated.

"Our premier, next-generation platform for the global asset finance and leasing industry, NFS Ascent, which is used by blue-chip organizations and Fortune 500 companies worldwide, already contains a calculation engine within its functions," said Najeeb Ghauri, Founder and CEO of NETSOL Technologies Inc. "For Flex, we simply modernized it, made it cloud-native/SaaS-based and are offering it to various industry verticals. Any entity working in the credit industry can avail and use Flex."

"EMBank is planning to end this year with more than 35 mln. Eur. of corporate loan portfolio and new products (leasing) is one of the key elements for reaching the targets. Our management and sales teams are very pleased with NETSOL's new calculation engine Flex, which will ease our daily process and increase our effectiveness," said Perihan Soykan, Loan and Deposit Product Manager at European Merchant Bank. "We were in need of synchronizing the calculations among front-end sales and our existing core solutions. We opted for the trial version of this product, during which all figures provided by us were calculated via Flex. These numbers matched the results on our core system therefore validating the impressive, state-of-the-art solution. What surprised us was how swift the entire process was, whereby in a matter of minutes, we signed up and gained immediate access to the calculation engine."

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.

About EMBank (European Merchant Bank)
As a dynamic bank licensed by the European Central Bank, EMBank offers a variety of traditional banking services as well as financial technology solutions - All in the spirit of best banking practices and the latest European regulatory guidelines. The bank's goal is to combine deep banking expertise with digital era opportunities and the ultimate face-to-face assurance to empower customers and enable their growth.

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

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