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NetSol Technologies to Implement Wholesale Finance System for Dongfeng Motor Corporation

CALABASAS, Calif., April 06, 2016 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a global business services and enterprise application solutions provider, today announced that Dongfeng Motor Corporation selected the NetSol Financial Suite (NFS™) – Wholesale Finance System (WFS) a software platform to manage operations and financing activities, replacing its current platform, in a means to upgrade and provide better service to its auto dealers.

The agreement marks an expansion of NetSol's relationship with Dongfeng, one of China's largest automakers, with NetSol already serving three of Dongfeng's international joint ventures. Terms were not disclosed.

"We are pleased to expand our relationship with Dongfeng as their preferred finance and leasing solution provider," said Najeeb Ghauri, CEO of NetSol. "This win is another example of how we continue to grow with our existing customers as their businesses evolve. It also serves as another strong reference and testament to our expertise at a time when many China-based and international companies are entering the finance and leasing market at the encouragement of the Chinese government."

NFS-WFS provides a powerful, seamless and efficient system for automating and managing the entire life cycle of wholesale finance. The design of the system is based on the concept of one asset/one loan to facilitate asset tracking and costing. The system covers credit limit, payment of loan, billing and settlement, stock auditing, online dealer and auditor access, and ultimately the pay-off functions.

About NetSol Technologies

NetSol Technologies, Inc. (Nasdaq:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The Company's suite of applications are backed by 40 years of domain expertise and supported by a committed team of more than 1,500 professionals placed in eight strategically located support and delivery centers throughout the world.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development and

implementation 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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