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NETSOL Technologies Appoints Peter Minshall as Executive Vice President of NETSOL Technologies Americas

CALABASAS, Calif., Aug. 13, 2020 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc.** (**NASDAQ: [NTWK](#)**), a global business services and enterprise application solutions provider, has appointed Peter Minshall as its new Executive Vice President of NETSOL Technologies Americas ("NTA"), effective immediately. The EVP role will report directly to the Company CEO and is responsible for the entire NTA portion of NETSOL's business operations. The EVP will also work closely with the Company's global sales organization and product delivery teams.

Minshall brings over three decades of international experience in the financial services industry with an accomplished background at major blue-chip enterprises with sector expertise in the auto finance space specifically. Prior to joining NETSOL, Minshall held various senior leadership roles with Daimler Financial Services, most recently serving as Director of Operations for Daimler's Africa and Asia Pacific division where he managed leasing and finance operations for a team of 250 across 11 different markets. During that time, Minshall concurrently held the same aforementioned role for Mercedes-Benz Auto Finance Company in Beijing, China where he launched and grew both the finance and leasing operations in China. Minshall was also previously Chief Financial Officer for Mercedes-Benz Financial Services South Africa.

Minshall has held additional management level roles at multinational corporations such as: DaimlerChrysler Leasing, Fiat Auto Financial Services and Price Waterhouse. Most recently, Minshall has been performing in a consulting capacity to the Company as well as managing his own asset finance consultancy based out of Portland, OR. In his new role, Minshall will operate out of the Company's Calabasas, CA headquarters.

"On behalf of our management team and board of directors, I would like to officially welcome Peter Minshall to NETSOL," said Company Co-Founder, Chairman, and Chief Executive Officer Najeeb Ghauri. "Peter brings a wealth of experience, passion, and ability to our North American operations, and we look forward to benefitting from his proven leadership and innovative thinking. His appointment after coming from various leadership positions at a major customer is also a welcome, tacit endorsement for our standing in the auto finance community."

"North America represents a major expansion opportunity for NETSOL, and we believe Peter has the right acumen to lead our NTA team to new heights in this new growth market. His

hands-on experience in many areas of business development, different operating and licensing models as well as international financial controls have him well-prepared to bring in new business through our differentiated offerings, including our SaaS and cloud-based deployment options, as well as generate add-on sales from other major customers in our other international markets.”

Minshall added: “I have spent the majority of my business career in the auto financing industry. Over the years, I have come to admire the quality of work and reputation for service that a top-tier firm like NETSOL has earned. As the Company moves forward with its broader North American expansion efforts, I will look to play a key role and plan to leverage my decades of experience working for some of the biggest names in the industry to attract additional multinational customers and increase our market share.”

Minshall holds two Bachelor’s Degrees in Accounting and Commerce from University of the Witwatersrand in Johannesburg, South Africa and a Master’s Degree in Leadership in Organizational Learning from Monash University in Melbourne, Australia.

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 finance and leasing 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 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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