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NETSOL Technologies Appoints Naeem Ghauri as Company President

CALABASAS, Calif., Dec. 15, 2020 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq: [NTWK](#)) a global business services and enterprise application solutions provider, has appointed Co-Founder, President of Global Sales and CEO of [Otoz](#) Naeem Ghauri, to serve as President of NETSOL Technologies, Inc. (NTI), effective immediately.

This newly created role will oversee company operations both domestically and internationally with reporting duties directly to the Chairman and CEO. As President of NTI, Ghauri will be responsible for P&L for all subsidiaries as well as developing a cohesive strategy to market the Company's core business and new, innovative solutions.

In his more than 20 years of service as a founding member at NETSOL, Ghauri has established meaningful partnerships with tier-one auto captives around the globe, helping to generate more than \$500 million in revenues over the past eight years and solidifying NETSOL's position as a leader in the APAC region and beyond.

In addition to his new responsibilities, Ghauri will also continue to serve as Otoz CEO, NETSOL's new mobility startup subsidiary, which he co-founded in 2019. As a result of a significant increase in team size and decentralized operating capabilities, Otoz expects to continue its rapid growth trajectory without impact.

"As head of global sales, Naeem has led teams focused on spearheading innovative growth initiatives, identifying accretive M&A targets and working with global partners to close our largest historical deals," said Najeeb Ghauri, NETSOL Co-Founder, Chairman and Chief Executive Officer. "With this newly created role, we'll be expanding his responsibilities into additional areas of the business with the goal of driving consistent topline growth, which should lead to increased profitability as we look to expand our footholds in key regions outside of APAC, namely Europe and North America."

Naeem Ghauri, President of NETSOL Technologies, added: "I appreciate this vote of confidence from the NETSOL board and leadership team and am looking forward to the opportunity to increase my involvement with our global operations on all levels. In the same way we saw an opportunity over 20 years ago to provide a leading technology solution for the nascent online auto finance market, I believe we now have a great opportunity to do the same for the new mobility economy. In addition to the innovative work we're continuing to do at Otoz, we continue to maintain some of the strongest industry relationships with international, blue-chip organizations using our core business. Leveraging both of these competencies will be my main focus as we build NETSOL for its next phase of growth. One

of my immediate targets is to continue to grow our subscription revenues, which are already emerging as our biggest growth segment. SaaS revenues, together with innovation initiatives, would be our most exciting story in the coming quarters.”

Naeem Ghauri graduated as an Aeronautical Engineer from Chelsea College in Brighton, England in 1979.

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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