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Otoz Announces Expected Launch Date of U.S. Digital Retail Platform in Partnership with Tier One Automotive Brand

- *Otoz has developed an automotive retail platform that provides a fully digital shopping experience, supporting leasing and finance transactions*
- *The platform is expected to be released to over 100 dealerships across the U.S. by its initial client, a tier one automotive brand*
- *The platform is designed to place the consumer at the core of the OEM's business, integrating the OEM, its captive finance company, and the dealership ecosystem to enable a fully digital sales channel*

CALABASAS, Calif., April 01, 2021 (GLOBE NEWSWIRE) -- **NETSOL Technologies, Inc.** (NASDAQ: [NTWK](#)), a global business services and enterprise application solutions provider, announced an expansion of its product offering to include digital retailing solutions for car dealerships. Powered by NETSOL's subsidiary [Otoz](#), the new platform enables automotive companies to provide consumers with a complete, end-to-end digital shopping experience.

When the Otoz platform is launched, both customers and dealers will have access to personalized portals via state-of-the-art apps, enabling a true end-to-end experience. To further facilitate seamless customer and dealer engagement, Otoz is integrating with a host of complementary partners, including: inventory management systems, trade-in valuation companies, CRMs and finance companies.

Otoz will be launching the platform with its first client, a tier one OEM through its finance arm, in the calendar second quarter. Beginning in California, the solution is intended to be rolled out by over 100 dealerships across all 50 states.

"The platform we built is highly configurable, and we work closely with OEMs, finance companies and dealerships to provide customized solutions. That is what we have been doing at NETSOL with OEMs across the world for over 40 years," said Otoz Co-Founder and Chief Operating Officer Heidi Bauer. "The automotive industry has been experiencing an ongoing transition to digital retailing, which the global pandemic has only accelerated. We are addressing the immediate needs of car dealerships and consumers by creating a fully digital, customer-centric experience."

Digital retailing platforms of the future need to be built holistically with the dealer, finance company, and OEM ecosystem integrated. Online vehicle sales increased substantially during COVID-19, showing that today's modern consumer is ready to transact online even

for major purchases. New players with digital-first business models are gaining momentum, and established automotive players are transforming their sales models to maintain their position in the market. Online car shopping needs to go beyond digitalizing the traditional sales process, by providing consumers with the optimal offering and transparency to drive sales. Otoz has been working with market leaders to create a unique, customer-centric experience powered by a cutting-edge technology stack.

Active in the mobility space for several years, Otoz is well positioned to become a market leader in digitalizing automotive retail. The company is continuing to develop digital-first automotive retail and mobility solutions for OEMs, dealerships, and start-ups alike. Its foundation is built on cloud-native architecture, utilizing artificial intelligence, machine learning, blockchain, and other technology features that will be fully integrated with NETSOL's existing suite of products.

Bauer further commented, "We have been operating largely in stealth mode until now, developing a state-of-the-art digital platform. Fully digital new mobility and digital retailing solutions are the future, and we are committed to providing OEMs, captive finance companies and dealerships with solutions that can be scaled efficiently, offering consumers a seamless digital experience."

About Otoz

Otoz provides business-to-business, white-label technology solutions for new mobility. Our suite of agile and customizable mobility solutions ranges from car sharing and subscription products to AI-enabled chatbots, allowing businesses to engage consumers and facilitate the complete transaction lifecycle intelligently and digitally. Otoz technologies empower automotive companies and start-ups to launch digital retailing and new mobility models quickly and efficiently. The technology Otoz has developed is cloud-native and supported by artificial intelligence (AI), machine learning (ML), internet of things (IoT) and blockchain. Our technology drives utilization, while supporting robust and efficient operations.

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

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