

July 21, 2021



NETSOL Technologies Joins Consumer Bankers Association

CALABASAS, Calif., July 21, 2021 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, announced today that it has become an associate member of the [Consumer Bankers Association](#) ("CBA"). CBA is the only member-driven trade association focused exclusively on retail banking, representing the nation's largest financial institutions and the top providers of goods and services to banks.

"CBA is a premier trade organization among financial institutions," said Vice President Sales for NETSOL Technologies Americas James Freto. "We're looking forward to being active associate members and taking the opportunity to highlight our modern lending and leasing platform [NFS Ascent®](#), which is now also available in the cloud at CBA Live 2021."

"We are delighted NETSOL Technologies has chosen to join CBA as an associate member," said CBA President and CEO Richard Hunt. "NETSOL brings a wealth of experience in auto lending and leasing from decades of deploying innovative solutions across a wide range of lender types, asset classes and geographies. I look forward to hearing their insights on the technological transformation of auto lending at CBA LIVE 2021 in Orlando, FL."

NETSOL's scalable solutions empower banks and financial institutions to effectively manage their complex lending and leasing portfolios, enabling them to thrive in hyper-competitive global markets. The company's premier platform, NFS Ascent, is a highly adaptive and proven solution for banks and the evolving finance and leasing industry. The solution empowers lenders and lessors to deliver differentiated experiences extending across the full vehicle sale, financing and servicing journey.

NETSOL takes pride in being a global leader in the auto finance and leasing domain, being at the operational core of world leading auto captives and blue chip finance and leasing companies. Ascent enables captives and auto finance and leasing companies to run their retail and wholesale finance business with ease, and the platform is architected to support their growth in terms of business volume and transactions. NFS Ascent is now also available in a cloud-based offering through flexible, subscription-based pricing, enabling rapid deployments and the ability to scale on demand.

For the auto finance and leasing industry, Ascent fully automates all finance and leasing operations from contract origination to the complete contract lifecycle management up until termination. Highly configurable, the solutions can support a wide range of assets and

lending products for multi-country, multi-currency and multi-jurisdictional use.

NETSOL's wholly-owned subsidiary [Otoz](#), a B2B new mobility start-up, develops technology that helps companies become leaders in digital retail and mobility. Otoz provides a white-labelled SaaS platform to OEMs, auto-captives, dealers and start-ups that helps them launch short and long-term on-demand mobility models (car-sharing and car-subscription) and digital retail in minimal time. The white-label, turn-key platform helps dealers making a move into the digital era by offering an end-to-end car buying experience completely online.

Digital transformation for banks and finance and leasing companies is no longer a requirement, but a necessity in order to thrive in today's unprecedented and challenging marketplace. Being the pioneers in offering a full suite of digital solutions for the global finance and leasing industry, NETSOL and Otoz understand how the industry is uniquely poised to benefit via [digital transformation](#).

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.

About The Consumer Bankers Association

The Consumer Bankers Association (CBA) represents America's leading retail banks. They promote policies to create a stronger industry and economy. Established in 1919, CBA's corporate member institutions account for 1.7 million jobs in America, extend roughly \$4 trillion in consumer loans and provide \$275 billion in small business loans annually. Follow CBA on Twitter [@consumerbankers](#).

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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Source: NETSOL Technologies Inc.