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Otoz Provides Update on Recently Launched Digital Retail Platform and Pilot for MINI USA Dealers

- *MINI USA and MINI Financial Services have selected Otoz as their preferred vendor to enable digital retail for MINI dealerships and consumers.*
- *Otoz's recently launched automotive retail platform, MINI Anywhere, provides MINI USA customers with a fully digital shopping experience, empowering the OEM's marketing strategies and creating a new, automated sales channel for dealerships and lenders.*
- *MINI Anywhere is now live and on track to onboard more California dealers, with five MINI dealerships online since launching its California pilot in late May and a planned expansion to Florida in the coming weeks.*

CALABASAS, Calif., Aug. 09, 2021 (GLOBE NEWSWIRE) -- [Otoz](#), a subsidiary of [NETSOL Technologies, Inc.](#) (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, today provided an update on its recently launched and expanding pilot program for MINI USA dealers.

The U.S. digital retail platform is designed to enable an end-to-end, online, car shopping experience for end consumers and create a new, automated sales channel for dealerships and lenders. Since its launch in late May of this year, the new platform has quickly gained traction. MINI's digital retail program, called MINI Anywhere and powered by Otoz's platform, is now live with five MINI dealerships; Otoz is also scheduled to onboard additional California-based dealers before an expansion into Florida in the coming weeks. Long term, the solution has the potential to be rolled out to the over 100 MINI dealerships across all 50 states.

In recent months, the automotive industry has witnessed a significant push towards digital transformation in the retail space. Marked by various announcements of newly formed partnerships, major acquisitions, and e-commerce pilots, stakeholders are racing to meet the consumer's evolving expectation for online shopping options, including for traditionally in-person big-ticket items. While many digital retail tools in the market are still considered lead generators, facilitating only some of the purchase process online, Otoz has digitized the purchasing journey from vehicle search to payments, including the entire credit and contracting process.

Informed by NETSOL's global expertise in automotive marketplaces, Otoz provides solutions rooted in financial technology and innovation. This expertise allowed Otoz to quickly build

and offer integrations with financial systems, inventory feeds, fraud & identity tools, CRM's, trade-in valuation companies, payment platforms, and several other partners to provide a truly, end-to-end car shopping experience.

Otoz tools are easy for sales teams to incorporate into their existing processes. For MINI dealers, the tool can be set up in as little as 60 minutes and is supported by Otoz's dedicated success team that provides online and onsite onboarding and training services.

"We appreciate MINI's belief in our product and team and are looking forward to the expansion of our original partnership," said Naeem Ghauri, Otoz CEO and President of NETSOL Technologies. "The entry of our platform into the U.S. market has been promising. By putting the consumer at the core and creating new sales channels for dealers, we are providing a solution that benefits all parts of the asset finance ecosystem. We have already begun to see encouraging pickup of vehicle sales conducted through the platform, which is further validation that automotive brands need digital strategies and capable tech partners to execute. While we are focused on enrolling more dealers and scaling to more states, we are also continuing to add new features that are critical to increasing dealer and consumer adoption."

Built on cloud-native architecture and with a cutting-edge technology stack, Otoz uses agile development methodology to quickly design, build, and deploy new features to cater to the evolving needs of end users. The platform has been developed to ensure scalability and configurability to support various OEM, finance company, and dealership environments. With readily available APIs, flexibility on workflows and white-label configurations, implementation cycles are more efficient and reduce the need for customization effort. Enabling end-to-end, digital retail experiences for automotive brands requires a high degree of orchestration to handle complex business processes and integrate with dense system landscapes that are tied together by multiple entities. Otoz's workforce provides consulting and development services backed by deep leasing & finance experience to help companies execute smoothly and quickly.

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 Otoz

Otoz, a division of NETSOL Technologies Inc. ([Nasdaq: NTWK](#)), provides business-to-business, white-label technology solutions for new mobility. The Otoz 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. Otoz technology drives utilization, while supporting robust and efficient operations.

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