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Ikano Bank Digitalizes with NETSOL's NFS Ascent & Digital Platforms

Alongside Northern Europe, NFS Ascent is already live in North America, Asia-Pacific and the UK

ENCINO, Calif., May 16, 2023 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, announced the go-live of its next-generation solution NFS Ascent for Ikano Bank – a Swedish bank operating across the Nordic and European regions. NETSOL's NFS Ascent and suite of digital solutions are being implemented on the Cloud to support Ikano Bank's lending to businesses.

"The partnership with Ikano Bank is a significant project for NETSOL Europe representing the largest multi-country roll-out of our premier platform NFS Ascent. This engagement contributes to a multi-million-euro partnership for the Nordic region and beyond," said Asad Ghauri, President Asia-Pacific and Group MD Europe, NETSOL Technologies, Inc. "This has been a very exciting journey with more milestones to achieve as Ikano Bank expands into the wider European Economic Area (EEA)."

"This is a pure SaaS service model with subscription-based pricing on Agile Scrum," Mr. Ghauri continued. "I would like to thank the entire team at Ikano Bank and those at NETSOL involved in this project. I am very confident that this implementation will result in further opportunities for both parties across the European region."

"We are pleased to be working with NETSOL as our strategic platform partner," said Henrik Staulund, Chief Commercial Officer at Ikano Bank. "NETSOL's smart technology solutions are well-recognized in the finance and leasing space and deploying their premier platform NFS Ascent enables us to maintain a competitive edge in today's highly dynamic marketplace. With its powerful configuration engines, Ascent will streamline our processes, enabling faster on-boarding of new partners and speed up new product introductions across markets. By opting for Ascent on the Cloud, we further benefit from a swift deployment process and flexible, subscription-based pricing. Alongside Ascent, we also deployed NETSOL's digital touchpoints to further enhance our digital transformation journey and optimize productivity and decision-making."

About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair and affordable services, enabling a healthy economy for people. The bank provides savings and loan

products for consumers, sales support services for retailers and leasing and factoring solutions for businesses. It conducts business in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria. Ikano Bank is a part of the Ikano Group who owns 51% of Ikano Bank. Ingka Group, the largest IKEA retailer representing about 90% of IKEA retail sales and operates IKEA sales channels under franchise agreements with Inter IKEA Systems B.V., owns the remaining 49% of the Bank. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.

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 1750 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 leasing and finance 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 operation 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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