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Close Brothers Goes Live with NETSOL's Cloud-Based Calculation Engine Flex

ENCINO, Calif., March 26, 2024 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: NTWK), the global leader in delivering state-of-the-art solutions for the asset finance and leasing industry, has announced that Close Brothers, a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading, had signed-up for and has subsequently gone live with the Company's calculation engine Flex.

The Flex cloud-based calculation engine enables affordability checks, reverse calculations and accurate contract lifecycle calculations with seamless integration into a financial institution's ecosystem. The calculation engine is part of NETSOL's Appex Now suite of API-first products for the global finance and leasing industry.

"Appex Now's APIs are pushing the finance and leasing industry forward. These powerful, yet simple APIs are a reflection of our dedication to innovation," said Najeeb Ghauri, Founder and CEO of NETSOL Technologies Inc.

"Close Brothers joins other financial institutions in the United Kingdom that have gone live with our API-first calculation engine," he added. "The customer has integrated Flex's APIs with Salesforce as part of a new initiative to enhance the pricing process for a key broker."

"The UK market's response to our API-first offerings reaffirms the power of a customer-centric approach and we're excited to continue spearheading innovation in this dynamic landscape," said Darryll Lewis, Managing Director of NETSOL Europe. "We're proud to lead this charge, delivering not just products, but solutions that redefine efficiency and ease of use."

"We have found that the Flex API integration with the Salesforce CRM is a great way to kickstart this new initiative," said Michael Townsend, Head of Change at Close Brothers. "We look forward to building this capability out."

About NETSOL Technologies

NETSOL Technologies, Inc. (Nasdaq: NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global finance and leasing industry. The Company's suite of applications is backed by 40 years of domain expertise and supported by a committed team of professionals placed in eleven strategically located support and delivery centers throughout the world. NETSOL helps companies transform their finance and leasing operations, providing a fully automated asset-based finance solution covering the complete

finance and leasing lifecycle.

About Close Brothers

Close Brothers Group plc is a leading UK merchant banking group providing lending, deposit taking, wealth management services and securities trading. The Group employs approximately 4,000 people, principally in the United Kingdom and Ireland. Close Brothers Group plc is listed on the London Stock Exchange and is a constituent of the FTSE 250.

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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