

July 16, 2024



NETSOL signs \$16 Million Agreement with Major Automaker to Revolutionize Digital Car Buying and Leasing Experience in the United States

ENCINO, Calif., July 16, 2024 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: NTWK), a global leader in delivering state-of-the-art solutions for the asset finance and leasing industry, has signed an agreement with a major automaker to transform its US dealership operations. The \$16 million, five-year contract is for the customization, implementation, deployment, and ongoing SaaS subscription of Otoz, NETSOL's omnichannel digital retail platform.

"We are thrilled to collaborate with one of the world's leading automakers to enhance the car sales and purchase process for their dealerships and customers," said Naeem Ghauri, President NETSOL Technologies and Founder of Otoz. "Building off the recent US-market traction with MINI Anywhere and AutoNation Mobility, this new partnership is a monumental milestone for the Otoz platform, underscoring the transformative potential of NETSOL's competence in redefining digital retail experiences and aligning with the evolving demands of the automotive sector."

"We have seen aggressive growth in the US automotive OEM and dealerships segment with a string of new agreements. We anticipate further growth and development for Otoz in this fiscal year and beyond," he added. "We are uniquely positioned to capture market share with comprehensive solutions spanning from digital retail to auto finance," he concluded.

NETSOL's Otoz brings unparalleled flexibility to auto and equipment dealerships through its headless, API-first, architecture. This innovative approach ensures seamless integration with a dealerships' essential operations, all while maintaining best-in-class security and compliance standards.

About NETSOL Technologies

NETSOL Technologies is a global leader in delivering state-of-the-art solutions for the asset finance and leasing industry, serving automotive OEMs, aut captives and financial institutions across over 30 countries. Since its inception in 1996, NETSOL has been at the cutting edge of technology, pioneering innovations with its asset finance solutions and leveraging advanced AI and cloud services to meet the complex needs of the global market. Renowned for its deep industry expertise, customer-centric approach and commitment to excellence, NETSOL fosters strong partnerships with its clients, ensuring their success in an

ever-evolving landscape. With a rich history of innovation, ethical business practices and a focus on sustainability, NETSOL is dedicated to empowering businesses worldwide, securing its position as the trusted partner for leading firms around the globe.

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.

Investor Relations Contact:

IMS Investor Relations

netsol@imsinvestorrelations.com

+1 203-972-9200



Source: NETSOL Technologies Inc.