

March 6, 2013



# **NetSol Technologies Completes Contract Management System Software Implementation With Mercedes-Benz Finance Co., Ltd. Japan**

CALABASAS, Calif., March 6, 2013 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltechnologies.com) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that Mercedes-Benz Finance Co., Ltd. Japan has gone live with the Contract Management System (CMS) of NetSol Financial Suite (NFS™).

The agreement included full localization of the software, including the successful conversion from 'Japanese Generally Accepted Accounting Principles (JGAAP)' to 'International Financial Reporting Standards (IFRS)'. NetSol said this has been the largest and most complex CMS switch ever in the Daimler Financial Services (DFS) Africa and Asia Pacific (AAP) region. NetSol worked together with a team from Mercedes-Benz Finance Co., Ltd. to implement the project, migrating a system that manages a significant portfolio in Japan. The implementation benefited from a high quality data migration process covering millions of records completed successfully with high precision.

"I congratulate the NetSol and Mercedes-Benz Financial Services teams for their dedicated efforts to complete one of the most comprehensive, customized solutions we have had to date," said Naeem Ghauri, president and head for global sales for NetSol. "In Japan and throughout Asia, our core NetSol Financial Suite is recognized as the most robust end-to-end leasing solution available, and as such, we continue to gain market share."

"The team in Japan has been hard at work on this implementation for more than two years, completing this large project on time and on budget," said Richard A. Howard, Member of the Board of Management of Daimler Financial Services and President & CEO of the Africa and Asia Pacific region. "By working together with NetSol, we aim to further streamline our processes, increase customer and dealer service levels and ultimately lower operating costs."

## **About Mercedes-Benz Finance Co., Ltd.**

Mercedes-Benz Finance Co., Ltd. a subsidiary of Daimler Financial Services, was established in Japan in 1991. Daimler Financial Services offers a comprehensive range of automobile-related financial services – the products extend from leasing, retail financing, and dealer financing to commercial fleet management, insurance solutions, banking services,

and innovative mobility services. In 2012, the global volume of financing and leasing contracts of Daimler Financial Services exceeded EUR 79 billion. The company has 7,000 employees in approximately 40 countries.

## **About NetSol Technologies**

NetSol Technologies, Inc. ([www.netsoltech.com](http://www.netsoltech.com)) is a worldwide provider of global IT and enterprise application solutions that include credit and finance portfolio management systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. NetSol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Adelaide and Riyadh.

The NetSol Technologies, Inc. logo is available at  
<https://www.globenewswire.com/newsroom/prs/?pkgid=9832>

### **Investor Contacts:**

#### **PondelWilkinson**

Roger Pondel | Matt Sheldon

[investors@netsoltech.com](mailto:investors@netsoltech.com)

(310) 279-5980

### **Media Contacts:**

#### **PondelWilkinson**

George Medici | [gmedici@pondel.com](mailto:gmedici@pondel.com)

(310) 279-5968

Source: NetSol Technologies, Inc.