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NetSol Technologies Releases Next Generation Platform for Auto and Equipment Asset Financing and Leasing Industry

-- NFS Ascent Provides a Full Web-Enabled, Service-Orientated Architecture and Foundation Level Business Process Manager that Enables Rapid Business Process Re-Engineering with Optimal Performance Delivery to Run Multi-Billion Dollar Leasing Portfolios --

-- Framework Allows For Streamlined Third Party Integration through Web Services and Mobile Deployment Integration --

CALABASAS, Calif., Oct. 24, 2013 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the introduction and global release of NFS Ascent, the company's next generation platform, offering the most technologically advanced solution for the auto and equipment finance and leasing industry.

NFS Ascent's architecture and user interfaces were designed based on the company's collective experience with global Fortune 500 companies over the past 30 years. The platform's framework allows auto captive and asset finance companies to rapidly transform legacy dependent information technology into a state-of-the-art IT and business process environment.

At the core of the Ascent platform is a lease accounting and contract processing engine, which allows for an array of interest calculation methods, as well as robust accounting of multi-billion dollar lease portfolios under various types of generally accepted accounting principles (GAAP), as well international financial reporting standards (IFRS).

NFS Ascent, with its distributed and clustered deployment across parallel application and high volume data servers, enables finance companies to process voluminous data in a hyper speed environment.

"Reflecting NetSol's unique domain expertise in the finance and leasing industry, NFS Ascent was designed from the ground up, based on state-of-the-art technology and our mandate to provide customers with an even more powerful tool to help them manage their multi-billion dollar lease portfolios," said Najeeb Ghauri, CEO of NetSol Technologies. "For

existing customers, our next generation solution provides an evolutionary upgrade path, protecting their investments in our current generation NFS solution. For new customers, it provides the ability to quickly deploy the industry's most advanced solution, while at the same time seamlessly integrating into their current technology frameworks and infrastructure."

Designed to improve productivity, performance and responsiveness, NetSol's NFS Ascent platform will further enhance customers' entire finance and leasing operations through powerful features, including a:

- More efficient point-of-sale and loan origination system that significantly reduces turnaround time for credit application processing and improves user/organizational productivity;
- New workflow engine and business rules engine (BRE);
- Contract lifecycle management system that uses the all-new business process manager (BPM), which is directly configurable by the end user to map specific business needs;
- Strong calculation engine that allows for real-time changes to data;
- Robust dealer finance system with complete dealer and auditor access, as well as additional functionality for a more effective floor plan;
- Highly configurable and user-friendly financial campaign management feature to create and manage financial products according to market demands and expectations; and,
- Framework which allows for streamlined third party integration and mobile deployment;

NFS Ascent will be available as a fully-hosted SaaS solution, on-demand cloud-based service or through a traditional licensing model. Its design philosophy is evolutionary and several of its modules are currently implemented across many clients and countries.

"As the rollout of NFS Ascent begins, we are experiencing strong interest from our customers around the globe. Our entire management team is confident that NFS Ascent will prove to be an award-winning solution that significantly enhances customers' efficiencies on many levels and at the same time, provides new ongoing revenue streams for NetSol," Ghauri added.

About NetSol Technologies

NetSol Technologies, Inc. (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 asset finance and leasing in the automotive, 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, Sydney and Riyadh.

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 company expressly disclaims any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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