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NetSol Technologies Signs New Agreement With BNPP-Geely; Extends Leadership Position in China

CALABASAS, Calif., June 8, 2015 (GLOBE NEWSWIRE) -- [NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a global provider of IT and enterprise software solutions, today announced that BNPP-Geely, a joint venture between Geely Automobile Holdings Limited and BNP Paribas Personal Finance, chose NetSol's NFS Wholesale Finance System (WFS) to provide its auto dealers with a software platform to manage their operations and financing activities.

"We are pleased to partner with BNPP-Geely to support their growth objectives, and thank them for their trust in our solution," said Najeeb Ghauri, CEO of NetSol. "Our NFS platform is the benchmark solution for China's growing asset finance and leasing industry providing clients with a harmonized solution catering to Chinese legal, regulatory and business requirements.

"In the past six months alone, three auto finance captives operating in China have gone live with our system, further extending our leadership position in the country," added Ghauri.

Leasing in China could grow at an annual rate of 25 percent over the next five years, potentially creating significant growth opportunities for OEMs' captive finance arms, according to a [December China automotive report](#) by global accounting firm PricewaterhouseCoopers.

"We are increasingly optimistic about our business prospects in China," added Ghauri. "Underlying our market opportunity are two key trends: the relaxing of auto financing licenses through the CBRC, providing new implementation opportunities; and the changing consumer dynamic of more consumers leasing or financing autos, leading to increased utilization of our software."

Geely Auto (Zhejiang Geely Holding Group Company Limited) is one of China's largest independent auto companies, and parent company of Volvo Car Corporation in Sweden and the London Taxi Company in Britain.

About NetSol's NFS Wholesale Finance System

WFS automates and manages the floor plan/bailment activities of dealerships through a finance company. The design of the system is based on a "one asset/one loan" concept to

facilitate asset tracking and costing. Key features include credit limit, loan payment, billing and settlement, stock auditing, online dealer and auditor access as well as pay-off functions.

About NetSol Technologies

NetSol Technologies, Inc. (Nasdaq:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The Company's suite of applications are backed by 40 years of domain expertise and supported by a committed team of more than 1000 professionals placed in eight strategically located support and delivery centers throughout the world.

To learn more about NetSol, visit www.netsoltech.com or watch the corporate video at <https://www.youtube.com/user/netsolwebmaster>.

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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