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NetSol Technologies Signs Collaboration Agreement With Interactive 3D Mapping Company eeGeo

Company to Provide Technology Services to UK-based Mapping Technology Firm

CALABASAS, Calif., March 16, 2016 (GLOBE NEWSWIRE) -- [NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a global business services and enterprise application solutions provider, today announced it has signed a collaboration agreement to provide technology services to [eeGeo](#), an interactive 3D mapping company based in the United Kingdom. Under the collaboration agreement, NetSol will provide services to eeGeo of approximately \$2.8 million over time. In addition, the companies entered into a stock purchase agreement, under which NetSol will invest \$556,000, with an additional \$556,000 in August 2016. In total, through both agreements NetSol will own approximately 15% of eeGeo on a fully diluted basis.

The eeGeo platform, which has already been experienced by millions of end-users around the world, enables businesses to easily visualize complex data sets and location-based services in a 3D mobile experience. The platform is used by companies, including Cisco and NTT DoCoMo, to deliver engaging, compelling and differentiated 3D map experiences for both interior and exterior locations.

“This is an opportunity to partner with a transformative company and grow a new revenue stream by collaborating on eeGeo's disruptive product roadmap,” said Najeeb Ghauri, CEO of NetSol. “At NetSol we have an immense pool of talented software engineers working on developing cutting edge solutions for our industry vertical. This partnership was born out of a shared confidence that this same talent pool could accelerate eeGeo's product vision. We look forward to working with eeGeo as they continue to grow their business.”

eeGeo currently has mapped the U.S., Britain, Canada and Japan, and a host of iconic cities around the world, and has helped clients within the facilities management, travel, tourism, local media and advertising sectors successfully launch applications to better visualize data, increase engagement with customers and differentiate brands.

“Our two companies share similar values of developing transformative technologies in our respective industries,” said Ian Hetherington, CEO of eeGeo. “Partnering with NetSol allows us to leverage their pool of highly skilled technology professionals, as we execute on our growth objectives to becoming a global leader in interior 3D mapping technologies.”

About eeGeo

eeGeo is revolutionizing the way in which businesses engage with their markets. With its gaming industry heritage, the cloud-based platform marries gaming software with mobile technology and big data. The result is a 3D geospatially accurate representation of the world, including building-level detail and interior and exterior mapping. The platform enables clients to present information and services to their customers in an environment differentiated from their competitors. It provides a new way to visualize local search results, businesses, destinations and marketing content within an interactive 3D environment, encouraging user acquisition, engagement and retention.

eeGeo is a privately held company founded in September 2010 with offices in San Francisco, London and Dundee and is funded through investment from the founder, strategic partners, private investment funds and venture capital. eeGeo's global customer base includes top brands from a range of sectors including retail, tourism, smart cities, local media and advertising, the Internet of Things and property.

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 1500 professionals placed in eight strategically located support and delivery centers throughout the world.

Forward-Looking Statements

This press release may contain forward-looking statements relating to eeGeo, the collaboration between the companies, the impact of services provided to eeGeo, the development and implementation of the Company's products and services, completion of contracts, projected revenues, future operation results and product and services outlook, 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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