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NETSOL Technologies Signs Contract with UK Bank to Implement its NFS Ascent Retail Platform

CALABASAS, Calif., April 02, 2020 (GLOBE NEWSWIRE) --[NETSOL Technologies, Inc. \(Nasdaq: NTWK\)](#), a global business services and enterprise application solutions provider, has signed a contract with a bank in the United Kingdom for the implementation of the Retail platform for its next-generation solution NFS Ascent™ in the cloud.

This contract follows NETSOL's recent agreement with a large independent used vehicle finance company in the UK and covers implementation of NFS Ascent's Retail platform, including its Point of Sale solution and Contract Management System. Similar to the previous contract, implementation is expected in less than six months, enabling the bank to gain value from Ascent's technology in the shortest possible timeframe and setting a new standard for time to deployment in the industry.

"This agreement not only validates increasing traction and demand for our next-gen platform NFS Ascent in the UK region, but also its European market readiness," said Asad Ghauri, President, NETSOL Technologies, Asia Pacific & Group Managing Director, NETSOL Technologies Europe. "We look forward to a strong, long-term partnership as their asset finance business rapidly develops and evolves. This agreement is another major milestone in our pursuit of achieving deployments both rapidly and cost-effectively through our pre-configured European NFS Ascent platform. We are now gaining momentum in our SaaS strategy with several back-to-back wins as our customers begin to realize the benefits from subscription pricing. This is a game-changing model for NETSOL and gives us a stronger, sustainable and more predictable revenue outlook. We continue to build momentum on our SaaS offerings with a strong and growing pipeline of opportunities."

"With the Ascent platform we provide pre-built standard interfaces, regulatory framework and many other important pre-set configurations that are available from the word 'go,'" added Najeeb Ghauri, NETSOL Co-Founder, Chairman and Chief Executive Officer. "The end result: fast implementation, maximizing value and minimizing risk for our customers."

About NETSOL Technologies

NETSOL Technologies, Inc. (Nasdaq: NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and finance industry. The Company's suite of applications is backed by 40 years of domain expertise and supported by a committed team of more than 1300 professionals placed in eight strategically located support and delivery centers throughout the world. NFS, LeasePak, LeaseSoft or NFS

Ascent – help companies transform their Finance and Leasing operations, providing a fully automated asset-based finance solution covering the complete leasing and finance lifecycle.

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.

NETSOL Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

1-949-574-3860

investors@netsoltech.com



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