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## **Hyundai's Auto-Financing Venture in China Adopts NetSol Financial Suite NFS(TM)**

BEIJING, Nov. 19, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a provider of global IT and enterprise application solutions, today announced that Beijing Hyundai Auto Finance (BHAFC), a joint venture between Hyundai Motor Group and Beijing Automotive Industry Group, has gone live with NetSol's flagship product, NetSol Financial Suite (NFS)<sup>™</sup>. The new implementation consolidates NetSol's position as the premier provider of finance and leasing solutions to automotive financing companies in China.

The project scope includes license, implementation and maintenance of the NFS<sup>™</sup> Credit Application Processing System (CAP) and Contract Management System (CMS) for retail business operations, and the Wholesale Finance System (WFS) and Dealer Access and Auditing System (DAAS) for wholesale floor-planning.

The Chinese market has gained immense traction from foreign auto manufacturers, and Hyundai Motor Group, the world's fifth-largest car maker by sales, aims to provide auto loans for Hyundai and Kia Motors customers in China through the joint venture.

Naeem Ghauri, President and Head of Global Sales of NetSol Technologies Ltd., said, "The market potential in China is vast, and I have no doubt that BHAFC will progress and become a dominant player. We will do our best to support their growth and help them achieve their business objectives. Going live with NFS<sup>™</sup> is among the initial steps of our long-term partnership; we look forward to mutual success and wish BHAFC all the best."

NetSol has more than 16 years of Asia Pacific (APAC) finance industry and business domain experience in the region. In China alone, NetSol has achieved successful implementations with the China Banking Regulatory Commission (CBRC) and the Ministry of Commerce (MOFCOM)-licensed companies and banks. NFS<sup>™</sup> has become the benchmark solution for China's asset finance and leasing domain, providing clients with a harmonized solution catering to Chinese legal, regulatory and business requirements.

### **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>

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