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NetSol Technologies' NSPIRE Incubator Leverages Pakistan's Growing Economy and Emerging Entrepreneurial Sector

Largest Technology Enterprise in Pakistan To Foster Innovation in Country's Emerging Tech Market

CALABASAS, Calif., March 30, 2016 (GLOBE NEWSWIRE) -- [NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a global provider of enterprise solutions to the financing and leasing industry, and the largest technology enterprise in Pakistan (NetSol Technologies Ltd.), today announced the names of three start-up companies that have been accepted to the first incubation cycle of the company's [NSPIRE](#) program, the first company-developed business incubator in Pakistan.

Open to all start-ups and not necessarily tech- or student-led projects, the following three companies will work from NetSol's newly expanded Pakistan campus:

- **Electroid:** Home automation software that controls and monitors home power consumption;
- **Tutorciti:** Online classroom that provides one-on-one lessons for students in real-time with qualified teachers; and
- **1Click:** Online event planning platform.

"Pakistan's entrepreneurial spirit is being fueled by a growing pool of talented, highly motivated people looking to develop next-generation technologies into successful companies," said Najeeb Ghauri, CEO of NetSol Technologies. "The goal of NSPIRE is to lead the development of an ecosystem of entrepreneurship in Pakistan, fostering tomorrow's leading companies, today."

Every five months, three to five different start-up companies will work from NetSol's Pakistan campus and have access to staff, including programmers, marketers, among other key employees, to help further develop and implement their business models. Each entity will have rent-free co-working space and will be assigned mentors, including executives from the tech industry, which are chosen based on the specific needs of each incubator company. In exchange, NetSol will receive equity in each of the incubator companies.

About Pakistan

Pakistan is home to a burgeoning tech sector that is creating jobs and inspiring hope among

young professionals. Consider the following:

- The U.S. and Pakistan have a long-standing economic relationship, with two-way trade estimated at more than \$5 billion, according to the [U.S. Department of State](#).
- Approximately 65 American-based companies are registered with the [American Business Council of Pakistan](#), including many Fortune 100 companies, and it is estimated that these companies have invested \$750 million in Pakistan producing about \$4 billion in annual revenue.
- Pakistan recently has developed economic partnerships with countries such as [China](#), which signed agreements to invest \$46B in key sectors, as well as investments from the United Kingdom and Saudi Arabia as encouraging signs of its geopolitical and economic turnaround.
- While Pakistan's KSE-100 Index showed a 15 percent growth in 2015 over the previous fiscal year, outperforming most regional markets including India, Hong Kong and Korea, its software and computer services sector posted a 250 percent return, the highest cumulative stock return in 2014-15. Similarly, the KSE100 reached an [all-time high](#) of 36228.88 in August 2015.

"All economic and geopolitical signs point to an emerging Pakistan, despite recent global tragedies," added Ghauri. "As its leading technology presence, we continue to leverage the country's growing talent pool of well-trained IT professionals within our own company or to nurture new start-ups, while remaining focused on our core business of providing leasing and financing enterprise software solutions to a global marketplace."

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 NetSol's incubator program, the collaboration between the companies, 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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