

April 10, 2019



NFS Ascent Goes Live in Japan

Japan Marks the Seventh Country with Successful Deployment of Next-Gen NFS Ascent Through Previously Announced \$110 Million, 12-Country Contract

CALABASAS, Calif., April 10, 2019 (GLOBE NEWSWIRE) -- **NETSOL Technologies Inc. (NASDAQ: [NTWK](#))**, a global business services and enterprise application solutions provider to the asset finance and leasing industry, has successfully implemented its NFS Ascent Wholesale Finance System in Japan for a leading German auto captive.

This implementation in Japan is the latest in an ongoing series as part of a larger multi-country contract, originally signed in December 2015, to provide an existing NETSOL customer with an upgrade to the company's Next-Gen platform, NFS Ascent. The contract includes implementations, licenses, maintenance, services and expected customization fees for the platform covering deployments in 12 countries, altogether representing the largest contract in NETSOL company history. Japan marks the seventh deployment to "Go Live" following successful implementations in China, South Africa, Thailand, New Zealand, Australia and South Korea.

The implementation in Japan became fully operational on April 3, 2019. The scope of the work for this particular deployment includes both the Wholesale Finance System (WFS) as well as the Dealer & Auditor Access System (DAAS).

"With our latest implementation in Japan, we have made formidable progress in our 12-country contract," said Najeeb Ghauri, Chairman and Chief Executive Officer of NETSOL Technologies. "Every new location so far has been a success, and we've even been able to outpace our originally anticipated timeline to-date. Each implementation does present its own unique set of challenges, and Japan was no exception. However, the speed at which we continue to execute, which has been dictated by our avoidance of any major setbacks, is a testament to both the adaptability of our technologies and dependability of our team."

Naeem Ghauri, President and Head of Sales, added: "Each successful deployment further validates our products and processes and lends credence to our industry knowledge and local market insights. On a more general level, we're also able to showcase NETSOL's ability to form and maintain strong working relationships with tier-one international enterprises, which is the best form of advertising. We are progressively becoming more efficient and more dynamic with every rollout, and we look forward to continuing this success throughout duration of this contract."

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 1000 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.

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Source: NETSOL Technologies Inc.