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NETSOL Technologies Signs Five-Year, Multi-Million-Dollar Renewal with Tier-One Japanese Automotive Customer in APAC

CALABASAS, Calif., April 27, 2021 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, announced today that it has secured a multi-million-dollar renewal of its current agreement with an existing tier-one Japanese automotive customer in Thailand. Under the terms of the contract, this customer will continue to license certain key components of NETSOL's NFS Retail platform, including its NFS Credit Application Processing System (CAP) and NFS Contract Management System (CMS).

"This customer has been a market leader in the financing and leasing of commercial vehicles and pickup trucks in Thailand for some time, and we're looking forward to building our already-strong working relationship for years to come," said NETSOL President and Otz CEO Naeem Ghauri. "Over the past few years, we've been able to provide clear value and quality for their operations, utilizing both the CAP and CMS components of our NFS Retail platform. On a broader level, this renewal further solidifies our standing in Thailand and across Asia-Pacific as the preferred business partner for auto captives and finance and leasing companies in the region."

"NETSOL deeply values its relationships with its longtime customers, who continue to place their trust in us," Ghauri added. "Our goal is to not only help streamline operations, but to go the extra mile and ensure that our clients' businesses are future-proofed for the road ahead."

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 finance and leasing 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 operating 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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