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MINI USA and MINI Financial Services Enable Dealers to Facilitate End-to-End Online Shopping Experience with Launch of MINI Anywhere Online Retail Platform

Launch backed by survey showing 60 percent of consumers are willing to go through the entire car buying journey online

WOODCLIFF LAKE, N.J., June 17, 2021 (GLOBE NEWSWIRE) -- [MINI USA](#) announced today the launch of MINI Anywhere, a custom online retail platform that will provide dealers with the opportunity to offer MINI customers a fully digital end-to-end online shopping experience. The unique, custom solution covers all facets of the purchase process, from vehicle selection, trade-in, and monthly payment calculations, through to financing, approval, contracting and e-signatures - all done on-line in as little as 30 minutes.

The announcement of MINI Anywhere comes as online shopping has increased across several industries following the COVID19 pandemic. In fact, a recent survey commissioned by MINI USA through [Engine's CARAVAN®](#) found that 60% of consumers surveyed were willing or very willing to go through the entire car buying journey via a digital platform. It also showed that 59% of consumers surveyed were more comfortable making big purchases online than they were two years ago.

MINI Anywhere will not only give consumers the option to purchase and finance their MINI online but will also benefit both dealers and customers by expanding the reach of the dealership over a broader geography. Now customers who live geographically further from a MINI dealership will be able to purchase a MINI from their home, with the option for the dealer to offer the customer the option to pick up or have their new MINI delivered.

"We wanted to come up with a simple, frictionless process for our dealers to facilitate a sale completely online because we know that is increasingly what consumers expect," said Patrick McKenna, Department Head of Marketing, Product and Strategy, MINI USA. "With MINI Anywhere we've built an e-commerce solution that offers customers the ability to buy a MINI online in as little as 30 minutes from anywhere in the country."

The development of MINI Anywhere started when both MINI USA and MINI Financial Services came together during the pandemic looking for an end-to-end digital contracting solution for MINI's 115 dealers in the U.S. After a search for an off-the-shelf solution came up empty, the two entities decided a custom platform was needed to bridge several

complicated gaps in the automotive retail process. MINI USA and MINI Financial Services teamed up with [Otoz](#), a division of [NETSOL Technologies Inc. \(Nasdaq: NTWK\)](#), which has helped develop the platform as a true end-to-end e-commerce experience. Active in the mobility space for several years, Otoz develops digital-first automotive retail and mobility solutions for OEMs, dealerships, and start-ups to further facilitate seamless customer and dealer engagement.

MINI Anywhere is also unique in that it represents a true one-stop solution from the OEM and captive finance company to seamlessly and transparently bring more purchase options to our MINI customers and fans.

“Partnering with MINI USA and Otoz to bring customer-centric solutions and ease of doing business with us is paramount,” said Stefan Christman, General Manager, Sales & Marketing, MINI Financial Services. “MINI Anywhere gives us the validation we need to sell cars online while also maintaining strong credit and access to the most attractive interest rates for our customers and prospects.”

Flipped Financing

The launch of MINI Anywhere comes less than 2 years after [MINI USA and MINI Financial Services teamed up to create Flipped Financing](#), an innovative vehicle financing program that helps MINI dealers put consumers at the heart of an easier and simplified purchase experience. With Flipped Financing, all approved credit applicants receive one fully transparent interest rate - as advertised, up-front and without any surprises. At the same time the program creates a straightforward and clear-cut purchase process that eliminates the need for potentially lengthy negotiations or hassle for both the customer and the dealer.

MINI Anywhere is the perfect complement to Flipped Financing, bringing the MINI consumer purchase options and flexibility through digital tools that are secure, transparent, and simple.

The MINI Anywhere e-commerce program is currently in its pilot phase and is now being rolled out to select dealers in California. A further expanded rollout to dealers in other markets will continue over the next few months.

The consumer survey commissioned by MINI USA additionally found that 74% of consumers surveyed plan to continue current online shopping habits/preferences post pandemic. 42% of consumers surveyed also said pricing/finance ranked most important when deciding on a vehicle purchase.

Survey methodology

The General Population survey was conducted by Engine's CARAVAN® among a sample of 1,005 adults comprising 503 men and 502 women 18 years of age and older on behalf of MINI USA. This survey was live from June 4-6, 2021.

About MINI in the US

MINI is an independent brand of the BMW Group. In the United States, MINI USA operates as a business unit of BMW of North America, LLC, located in Woodcliff Lake, New Jersey and includes the marketing and sales organizations for the MINI brand. The MINI USA sales organization is represented in the U.S. through a network of 115 MINI passenger car dealers. MINI USA began selling vehicles in the U.S. in 2002 with the introduction of the MINI Cooper and MINI Cooper S Hardtops. Since then, the MINI Brand in the U.S. has grown to encompass a model range of five unique vehicles.

BMW Group Financial Services in the US

BMW Group Financial Services was established in the U.S. in 1992 to support the sales and marketing of BMW Group products. Since then, the Group has expanded to provide service to markets in multiple countries and continues to evolve beyond its role as a captive finance unit. BMW Group Financial Services offers a wide range of leasing, retail and commercial financing and banking products tailored to meet the needs of its retail customers. The Group also provides financing to BMW Group dealers for expanding dealership capabilities and enhancing overall operations. BMW Group Financial Services employs more than 1,000 people, including consultants and service providers, many of whom are in the Hilliard, Ohio, which serves the U.S.A., Brazilian, Canadian, and Mexican markets through its Regional Service Center.

In 2001, the MINI Financial Services division was established to provide support for the brand's dealers and its customers by offering financing and leasing options and branded financial services products.

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.

About Otoz

Otoz, a division of NETSOL Technologies Inc. ([Nasdaq: NTWK](#)), provides business-to-business, white-label technology solutions for new mobility. The Otoz suite of agile and customizable mobility solutions ranges from car sharing and subscription products to AI-enabled chatbots, allowing businesses to engage consumers and facilitate the complete transaction lifecycle intelligently and digitally. Otoz technologies empower automotive companies and start-ups to launch digital retailing and new mobility models quickly and efficiently. The technology Otoz has developed is cloud-native and supported by artificial intelligence (AI), machine learning (ML), internet of things (IoT) and blockchain. Otoz technology drives utilization, while supporting robust and efficient operations.

Otoz Contacts:

Murad Baig

Co-Founder and Chief Product Officer

murad@otozmobility.com

Faraaz Ghauri

Chief Operating Officer

faraaz.ghauri@netsoltech.com

NETSOL Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

1-949-574-3860

investors@netsoltech.com

MINI USA Press Contact:

Andrew Cutler

Head of Corporate Communications

MINI USA

201.307.3784

andrew.cutler@miniusa.com



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