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NETSOL Announces Expansion of Strategic Partnership with CGI in Europe

CALABASAS, Calif., Oct. 26, 2021 (GLOBE NEWSWIRE) -- [NETSOL Technologies, Inc.](#) (Nasdaq: [NTWK](#)), a global business services and enterprise application solutions provider, today announced an expansion of its strategic partnership with leading IT and business consulting services firm [CGI](#) in Europe. The agreement builds on the close collaboration between the two global IT service providers in the United Kingdom and the United States. The two companies have teamed up to offer NETSOL's premier, next-generation NFS Ascent[®] platform to the global finance and leasing industry, supported by CGI's local business consulting, IT integration, and managed service solutions.

NFS Ascent supports the full client, product, and contract management lifecycle from lead generation through credit proposal, credit approval, contract generation, contract management, payment execution, collections and financial restructuring, in-life management, and end-of-life administration. Ascent supports cross-border, international operations in complex corporate and operating structures. Its multi-tenant capabilities help asset-based finance organizations ensure compliance with local tax and regulatory regimes as well as local client acceptance, product, finance and credit risk policies. NFS Ascent also offers strong product, campaign, workflow and business rules configuration capabilities, giving clients maximum flexibility to adapt, grow and futureproof their business with minimal effort. The next-generation platform is also available via deployment on the cloud offering ability to deploy rapidly and scale on demand while benefitting from flexible, subscription-based pricing.

CGI leverages its client proximity model to support clients with the right blend of skills and on-and-off-shore resources throughout selection, contracting, implementation and operation of the NFS Ascent solution; these offerings include business consulting, IT integration, infrastructure and BPM services. CGI brings local market knowledge and asset-based finance sector expertise to help clients design and implement their target business operating model and optimize the client's future enterprise architecture. As part of its expanded relationship with NETSOL, CGI will integrate NFS Ascent within its clients' complex IT and operating environments and ensure the solution is configured to meet local market practices and finance, risk and regulatory compliance policies.

CGI and NETSOL initially formed an alliance in 2019 to help NETSOL deliver their first end-to-end cloud managed service for the Ascent platform for a United Kingdom based automotive wholesaler. CGI delivered the cloud infrastructure and support services, leveraging its five-star service desk and working in collaboration with NETSOL's application team to ensure customer systems were supported 24/7 across the entire technology stack.

In 2020, NETSOL subsidiary [Otoz](#) partnered with CGI to support the Company's mobility product in the United States for a large automotive OEM and captive.

"Partnering with a global IT service provider like CGI enables us to provide our customers with leading industry and application-specific IT solutions," said Najeeb Ghauri, Founder, Chairman and Chief Executive Officer of NETSOL Technologies. "This important and expanded partnership will be most impactful to our joint customers in the commercial, finance and leasing sectors. With CGI's expertise, we expect to accelerate and maximize the value proposition from IT investments and deliver the results our customers need to streamline and grow their businesses."

Joe Knightly, Vice President Consulting Services at CGI Netherlands, added: "CGI has longstanding relationships with leading financial services providers in Europe, based on in-depth industry knowledge, independent advice and a consistent delivery track record. Partnering with NETSOL enables us to enhance our offering with the best-in-class turnkey solution for our customers."

About CGI

Founded in 1976, CGI is among the largest IT and business consulting services firms in the world. The company is insights-driven and outcome-based to help accelerate returns on their client's IT and business investments. CGI's goal is to build trusted relationships through client proximity, providing industry and technology expertise to help their clients meet the needs of their customers. Through their global insights and local experts, CGI helps build strategies and delivers services and solutions that achieve tangible outcomes.

About NETSOL Technologies

NETSOL Technologies, Inc. (Nasdaq: NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global finance and leasing 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.

Investor Relations Contact:

Matt Glover and Tom Colton

Gateway Investor Relations

949-574-3860

investors@netsoltech.com



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