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NETSOL Technologies Announces Two UK-Based Financial Institutions Go Live with NETSOL's API-Based Calculation Engine Flex

The SaaS-based offerings are a part of Appex Now, NETSOL's marketplace of API-based products targeting the global credit, finance, and leasing industry

ENCINO Calif., Nov. 09, 2023 (GLOBE NEWSWIRE) -- NETSOL Technologies, Inc. (Nasdaq: NTWK), a global business services and enterprise application solutions provider, today announced that Bibby Financial Services, a UK-based multinational financial services provider supporting more than 8,500 small and medium-sized enterprises across more than 300 industry sectors, and United Trust Bank ("UTB"), a specialist bank that provides a wide range of secured funding facilities to SMEs, property developers and consumers, have subscribed and subsequently gone live with Flex – NETSOL's instant API and cloud-based calculation engine. Additionally, UTB has subscribed to Dock - a cloud-based parameter storage that smoothly runs all a financial institution's core lending operations.

Flex and Dock are both a part of NETSOL's Appex Now marketplace, which was launched as the world's first marketplace for API-products specifically targeting the global credit, finance and leasing industry.

Najeeb Ghauri, Founder and Chief Executive Officer of NETSOL, commented, "We're pleased to be partnering with these two UK-based financial institutions and provide them with API-based solutions to maximize efficiencies across their business. NETSOL is a pioneer in the establishment of the Appex Now marketplace, and the growing number of registrations and subsequent deployments for Flex, our initial marketplace offering, demonstrates efficiency of our instant cloud-based calculation engine. We look forward to working with Bibby Financial Services and UTB, and entering additional partnerships as more institutions see the value of our Appex Now offerings."

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 1750 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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