



NEWGEN™

Newgen Software Technologies Limited

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Date: 6th May 2020

To, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001	To, National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai – 400051
Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017) Scrip Code – 540900	Ref.: Newgen Software Technologies Limited (NEWGEN/INE619B01017)

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Press Release

Dear Sir/Ma'am

Please find enclosed the Press Release titled 'Newgen Helps Leading US Financial Institutions Automate SBA PPP Lending with Cloud-based Software'.

Further, please note that as per the guidelines issued by Stock Exchanges and considering the grave situation due to outbreak of Covid-19 pandemic, the said intimation is being submitted in "Sd/- form".

Thanking you,

For Newgen Software Technologies Limited

Sd/-

Aman Mourya

Company Secretary & Compliance Officer

Encl: Press Release



Press Release

Newgen Helps Leading US Financial Institutions Automate SBA PPP Lending with Cloud-based Software

Lending software, built on low code digital automation platform, customized and deployed in days

New Delhi, May 06, 2020—Newgen Software, a global provider of low code digital automation platform, today announced that its cloud-based [lending software](#) is helping several leading financial institutions (FIs) in the US to quickly process and disburse loans to their customers under the SBA Paycheck Protection Program (PPP).

PPP, a USD 659 billion loan program under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, is intended to provide economic relief to small businesses across the United States that have been adversely impacted by COVID-19.

Newgen leveraged the low code development capability of its digital automation platform to quickly enhance its lending software, enabling financial institutions for high-volume loan processing. Newgen's implementation team worked remotely to make its cloud-based software up and running in days instead of weeks, for each financial institution.

Newgen Loan Origination Software for SBA Paycheck Protection Program has so far enabled over 20 leading FIs including [MidWestOne Bank](#) and LCNB National Bank in processing loans to their existing and new small business customers. The software has helped FIs in reducing exception resolution times from days to hours, thereby improving productivity by over 5X while eliminating bottlenecks related to manual processing.

"We are glad that we chose Newgen as our technology partner for SBA PPP loan processing. Their software helped in enhancing our efficiency and allowed us to wrap up funding for small businesses, who were relying on us to get their money quickly. We now look forward to working with Newgen on the next piece of the puzzle, which is loan forgiveness. A key advantage that we have is that we will now be able to upload the data from loan applications from the first round, and efficiently address forgiveness requests of all our customers," said Matt Layer, Chief Lending Officer, LCNB National Bank.

"Cloud and low code capabilities of our platform enabled us to customize and deploy the lending software remotely and rapidly to help FIs in processing PPP loans while adhering to regulatory requirements. I am grateful that our software is helping banks and credit unions to support their customers and communities during these challenging times. We look forward to working with them on their future digital transformation initiatives," said Diwakar Nigam, MD and Chairman, Newgen Software.

Newgen's lending software facilitates an end-to-end lending lifecycle, from providing borrowers the ability to fill their applications online, performing eligibility checks, integrating with the SBA's centralized E-Tran system, through to originating and disbursing loans. Future enhancements to the software will help FIs in processing loan forgiveness requests, from necessary document collection to verification, and update to E-Tran.



Press Release

About Newgen Software Technologies Limited:

Newgen Software Technologies Limited is a global provider of digital automation platform with hundreds of financial institutions as its clients. Newgen's platform automates critical business processes for financial institutions across commercial lending, consumer lending, customer onboarding, digital account opening, trade finance, digital and mobile customer service requests. Newgen offers flexible on-premise and cloud-based solutions to financial institutions.

To learn more about how Newgen is connecting enterprises and transforming experiences, visit: <http://www.newgensoft.com/>

Connect Details:

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