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## **NetSol Scores 5th Major Win in China With Signing of Multi-Million Dollar Contract for the Sale of LeaseSoft**

**Contract Represents Largest Sale of LeaseSoft to Finance Operation of Major Global Automotive Manufacturer in APAC Region; LeaseSoft Is the Only End-to-End Solution Available for Captive Finance Companies in China**

CALABASAS, CA -- (MARKET WIRE) -- 03/07/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that it has secured its fifth major win in China in the past 12 months with the signing of a multi-million dollar contract for the sale of LeaseSoft. The contract, valued at more than \$2.0 million, includes license, customization and maintenance fees.

The latest customer is a major, multi-national captive finance company that plans to use NetSol's flagship vehicle portfolio management system to launch its vehicle financing operations in China before the end of 2007. Under terms of the Agreement, the customer is purchasing the LeaseSoft Retail Finance suite comprised of -- Credit Application Processing, Contract Management and Wholesale Finance, as well as receiving full software customization, system implementation, and ongoing maintenance and support services for the product.

Najeeb Ghauri, chairman and chief executive officer, stated, "As the only end-to-end solution available for captive finance companies in the Asia Pacific region, LeaseSoft has gained significant brand notoriety and is now recognized as the preferred vehicle finance accounting and portfolio management system in the region. We have posted record sales of the product in APAC over the past 12 months, and our visibility for future sales in the region remains very strong. Moreover, sales leads for LeaseSoft in the region are coming not only from captive finance companies but also from companies throughout the financial services sector. Therefore, we expect to close fiscal year 2007 (June) with a record number of LeaseSoft sales in the APAC region."

About NetSol Technologies

NetSol Technologies is a multinational provider of enterprise software and IT services to the financial services industry. NetSol helps clients to identify, evaluate and implement

technology solutions to meet their strategic business challenges and maximize their bottom line. By utilizing its worldwide resources, NetSol delivers high-quality, cost-effective equipment and vehicle finance portfolio management solutions. The Company also delivers managed IT services ranging from consulting and application development to systems integration and development outsourcing. NetSol's commitment to quality is demonstrated by its achievement of both ISO 9001 and SEI (Software Engineering Institute) CMMi (Capability Maturity Model) Level 5 assessment, a distinction shared by only 94 companies worldwide. The Company's clients include global automakers, financial institutions, technology companies and governmental agencies. NetSol's largest customer, DaimlerChrysler Services, ranks the Company as a preferred vendor in 40+ countries. Headquartered in Calabasas, CA, NetSol Technologies also has operations and/or offices in London, San Francisco, Adelaide, Beijing, Toronto, and Lahore and Karachi, Pakistan. To learn more about NetSol Technologies, visit the Company's web site at [www.netsoltek.com](http://www.netsoltek.com).

### 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 "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward-looking statements, 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.

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