

October 8, 2008



## **NetSol Financial Suite Provides New Support for Alternative and Renewable Energy Products**

EMERYVILLE, CA -- (MARKET WIRE) -- 10/08/08 -- NetSol Technologies Inc. "NetSol" (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, is expanding its NetSol Financial Suite (NFS) of products to include integrated features and functionality aimed at the leasing, loan, and asset management of alternative and renewable energy-based equipment and products.

Mitch Van Wye, Chief Operating Officer of NetSol Technologies North America, commented, "According to the Equipment Leasing and Finance Foundation report on the Future of Financing Alternative Energy Equipment, there continues to be an increasingly global focus on renewable energy projects and products. NetSol has chosen to take a leadership role in further developing a 'green-friendly' suite of Financial Services products to fully support the renewable and alternative energy initiatives, in both North America and around the world."

Further commenting on the announcement, Mr. Najeeb Ghauri, chairman and CEO of NetSol Technologies, stated, "We are very excited to announce our NFS product line's expansion to include renewable and alternative energy equipment. NetSol's enhancement of, and investment in, our products and services portfolio provides a strong scalable platform upon which to meet the changing needs of our industry and the world we live in."

NetSol's new "green" application functionality set is designed to leverage and extend NetSol's existing Financial Suite of products with additional features that will support the leasing, loan, and asset management of renewable and recyclable energy-centric products and vehicles. As with any "green" initiative, there will be a wide range of tax-related incentives at the federal, state and local levels that must be accounted for, thus requiring powerful and flexible taxation management reporting capabilities. NetSol has addressed this need not only with green-friendly taxation tracking and reporting capabilities, but has added features supporting origination, booking, payment, customer service, collections, mid-term adjustments, maintenance and end of terms options support for renewable, recyclable as well as energy-friendly equipment.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) (DIFX: NTWK) is a worldwide provider of global business services and enterprise application solutions. NetSol uses its BestShoring practices and highly experienced resources in analysis, development, quality assurance, and

implementation to deliver high-quality, cost-effective solutions. Organized into specialized industries, these product and services offerings include portfolio management systems for the financial services industry, consulting, custom development, systems integration, and technical services for the global healthcare, insurance, real estate, and technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 279001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies. With its global operating headquarters located in Emeryville, California, NetSol Technologies has operations and offices in London, San Francisco, Sydney, Beijing, Bangkok, and Lahore.

To learn more about NetSol Technologies Inc., visit [www.netsoltech.com](http://www.netsoltech.com)

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### 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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