

May 26, 2009



NetSol Technologies and Neptune Software Partnership Announces the Awarding of First Customer Contract

EMERYVILLE, CA -- (MARKET WIRE) -- 05/26/09 -- NetSol Technologies, Inc. "NetSol" (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, today announced the Centenary Rural Development Bank (CRDB) has selected NetSol's LeaseSoft Evolve product within the NetSol Financial Suite (NFS) to be implemented and supported by Neptune Software plc.

The partnership between NetSol Technologies and Neptune Software, as announced on April 30, 2009, has won a contract to supply NetSol's LeaseSoft Evolve product to Centenary Rural Development Bank to support the development of its leasing business in the micro-finance sector in Uganda. The contract award will see NetSol and Neptune consultants work in close partnership to deliver a rapid implementation to CRDB.

Naeem Ghauri, President and Head of Global Sales for NetSol Technologies, Inc., commented, "We are delighted to announce our first customer win for this partnership, and in CRDB we have a strong customer partner for whom we will, along with our colleagues at Neptune, focus on the delivery and execution of first class software solutions, as well as unrivalled implementation and ongoing support service."

George Thogo, General Manager for Business Technology at Centenary Rural Development Bank, stated, "Centenary Bank is a leader in providing a wide range of financial services to support the people of Uganda as well as the overall economic development of the country. As a full service Commercial Bank, with a focus on the provision of microfinance, the bank's activities also include financial services to small and medium enterprises and large corporations. In order to best serve these customer needs, Centenary Bank deploys a centralized state-of-the-art banking network with a broad range of high quality financial services. The addition of NetSol Technologies' LeaseSoft Evolve solution allows us to expand our ability to serve customers more effectively as well as with a broader range of finance products. We look forward to working with NetSol Technologies and Neptune Software to our further our vision of truly being the 'the Bank for all Ugandans.'"

About Neptune Software plc

Neptune Software is a London-based provider of comprehensive system solutions for banks and financial services organizations. Established in 1999, Neptune, a privately-owned plc,

has over 80 satisfied clients. Neptune Software has over 250 systems and banking professionals distributed among our offices in Europe, Africa, and Asia. Neptune is listed in the global top 10 of software suppliers to the financial services industry as compiled by IBS Journal and is one of only two suppliers to attain 4 gold star status from the World Bank.

To learn more about Neptune Software plc, visit www.neptunesoftwareplc.com

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK) is a worldwide provider of global business services and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring(TM) practices and highly experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Specialized by industry, these product and services offerings include credit and finance portfolio management systems, hospital/healthcare information management systems (HIMS), SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Healthcare, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Emeryville, California, NetSol Technologies has operations and offices in Adelaide, Beijing, Bangkok, Lahore, and London.

To learn more about NetSol Technologies, Inc., visit www.netsoltech.com

To join the NetSol Technologies, Inc. email communications list, visit:
<http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>

NetSol Technologies, Inc. Forward-Looking Statement

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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