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NetSol Technologies Benefits From Strong Growth in the Chinese Automotive Market as Toyota Motor Finance China Upgrades NetSol Financial Suite License

CALABASAS, CA -- (MARKET WIRE) -- 10/28/09 -- 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 that it has secured a significant follow on contract fee from Toyota Motor Finance China. The additional NetSol Financial Suite (NFS) license fee is attributed to the rapid growth in Toyota Motor Finance's business portfolio volume in the Chinese market, which in turn triggered the additional license upgrade for the NFS Credit Application Processing System (CAP) and Contract Management System (CMS). The agreement also calls for additional ongoing maintenance revenue to support the expanded license base.

Mr. Najeeb Ghauri, NetSol Technologies, Inc. Chairman and Chief Executive Officer, commented, "I would like to congratulate Toyota Motor Finance China for the rapid growth of their automotive business in China. The NetSol team's ability to be agile in terms of quickly responding to the rising demands associated with the expansion of the Chinese auto market reflects the professional support NetSol is dedicated to providing to help meet Toyota's increasing auto finance business in China. As a market leader for automotive captive finance solutions in the Chinese market, NetSol is well positioned to support its customers' dramatic organic growth in the region. With China recently surpassing the United States in terms of monthly automobile sales, to become the world's largest automotive market, and increasing levels of consumer finance activity, we continue to see tremendous opportunities for growth in the Chinese captive finance market."

Each NetSol contract signed globally now includes a pricing point structure whereby additional license fees are payable to NetSol once a client portfolio reaches certain milestones. As the growth in the Chinese automotive sector has outperformed most global markets, NetSol expects to benefit from such upgrades as the company's other captive automotive finance clients grow their businesses in the region.

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, Bangkok, Beijing, Lahore, London, and San Pedro Sula.

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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