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NetSol Technologies to Reveal On Demand smartOCI(TM) Search Engine at SAPPHIRE(R) NOW Conference

CALABASAS, Calif., April 29, 2010 (GLOBE NEWSWIRE) -- 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, is set to reveal a Software-as-a-Service (SaaS) offering for its smartOCI(TM) search engine at SAP's SAPPHIRE(R) NOW conference being held May 16-19, 2010 at the Orange County Convention Center in Orlando, Fla. Hosted by SAP AG, the SAPPHIRE NOW show brings together software industry leaders to share and demonstrate innovative solutions running on-premise, on-demand or on-device to enable real-time decision-making. NetSol Technologies will be exhibiting at Booth Number 3415b.

NetSol's smartOCI(TM) 1.0 is a new search engine technology developed to provide corporate buyers and shoppers a simple and intuitive user interface to search multiple supplier catalogs simultaneously within the SAP SRM application. Designed for customers who currently run the SAP Supplier Relationship Management eProcurement platform, smartOCI(TM) is delivered through the SaaS distribution model, where software applications are remotely hosted and users can securely access them from anywhere with an Internet connection.

The beta program for smartOCI(TM) 1.0, now employed by six customers, is set to end May 10, and the solution is currently pending SAP certification. NetSol will offer special "QuickStart" pricing packages to SAP customers attending the SAPPHIRE NOW event.

Najeeb Ghauri, Chairman and CEO of NetSol, commented: "We wanted to provide our customers with a solution that drives immediate and real value to procurement organizations without upfront hardware, software license and maintenance costs. Deploying our smartOCI(TM) search engine as a SaaS offering allows us to achieve this goal."

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (Nasdaq:NTWK) (Nasdaq Dubai:NTWK) is a worldwide provider of global IT 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, SAP consulting and services, custom development, systems

integration, and technical services for the global Financial, Leasing, 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 Calabasas, California, NetSol Technologies has operations and offices in Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

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

The NetSol Technologies, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=7396>

NetSol Technologies, Inc. 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 within the meaning of the Private Securities Litigation Reform Act of 1995, 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. The subject Companies expressly disclaim any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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