

September 23, 2010



# **NetSol Agrees to Terms for New Global Framework Agreement With Major Captive Auto Finance Company, Expanding the NFS(TM) Service Agreement to Japan, South Korea and India**

## **New Agreement Will Also Expand NetSol's Service Delivery to the Client in Nine Countries**

CALABASAS, Calif., Sept. 23, 2010 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or the "Company") (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 agreed upon terms for a new global framework agreement with a major captive auto finance company. Under the terms, NetSol would expand its service delivery to the client in nine countries and install the complete NetSol Financial Suite™ software solution in Japan, Korea and India.

Naeem Ghauri, President and Head of Global Sales at NetSol, commented, "Our client has launched a major new initiative to strengthen its market position. Their emphasis on customer satisfaction and quality aligns perfectly with NetSol's mission to deliver top-quality products and services to customers worldwide. The new agreement will boost the financial value of our existing partnership, allowing NetSol to deploy greater resources to enhance the client's experience." The Company will release further details as they become available for public disclosure.

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™ 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 162 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](http://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.

CONTACT: RedChip Companies, Inc.  
Investor Relations Contact:  
Jon Cunningham  
800-733-2447, Ext. 107  
407-644-4256, Ext. 107  
[info@redchip.com](mailto:info@redchip.com)  
<http://www.redchip.com>

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