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NetSol Technologies Names Santander Consumer Finance S.A. as Newest Customer in China

CALABASAS, Calif., June 27, 2012 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today unveiled the name of its newest customer for a previously disclosed contract on [June 12](#) with a leading global consumer finance entity for the company's entire NetSol Financial Suite (NFS™) solution. The contract was established with Santander Consumer Finance S.A., and its joint venture partner Anhui Jianghuai Automobile to support their business activities in China.

With deployment activities already underway, the go-live date is scheduled for September 2012. In China alone, NetSol has completed more than 10 major implementations, including China Banking Regulatory Commission ("CBRC") and Ministry of Commerce Peoples Republic of China ("MOFCOM") licensed companies and banks, such as Minsheng Financial Leasing Co.

These activities, as well as planned new business currently in the late stages of the sales cycle, have prompted NetSol to double the number of its employees based in Asia Pacific (APAC) region to 60. Highlighting the changing market dynamics in China, *China Daily* recently reported that "In the U.S., 85 percent of all vehicles are sold through financing; in Europe, the number is 70 percent ... In China, though, only 10 percent of vehicle buyers used financing to obtain a vehicle in 2011." The article may be found at http://www.chinadaily.com.cn/cndy/2012-06/07/content_15481145.htm

NetSol noted its robust end-to-end leasing solution in the market, specifically tailored to cater to the Chinese legal, regulatory and business requirements, provide encouraging prospects as it seeks to become the number one provider of finance and leasing solutions to automotive financing companies throughout China.

About NetSol Technologies

NetSol Technologies, Inc. (www.netsoltech.com) is a worldwide provider of global IT and enterprise application solutions that 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. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI

(Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. NetSol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Adelaide and Riyadh.

Investors can receive news releases and invitations to special events by accessing our online signup form at <http://www.netsoltech.com/IR/signupform.php>

The NetSol Technologies, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=9832>

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 "expects," "anticipates," 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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