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NetSol Technologies Expands Framework Agreement With Mercedes-Benz Financial Services

Expands New Implementations to Malaysia and Japan

CALABASAS, Calif., Dec. 4, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, announced an expanded framework agreement with Daimler Financial Services to implement its NetSol Financial Suite™ (NFS™) software in two additional countries, including Malaysia and Japan, and an option clause for the second generation cloud-based NFS solution.

Under the previous framework agreement announced in September 2010, NetSol expanded its service delivery to Daimler Financial Services in nine countries and agreed to implement NFS in Japan, South Korea and India. Since that time, all implementations under that agreement have been completed.

"This agreement further strengthens our strategic relationship with Daimler Financial Services, which has implemented our solutions throughout the globe over the past 15 years," said Najeeb Ghuari, CEO of NetSol. "Furthermore, this agreement underscores that demand for our flagship product across the Asia Pacific region remains robust and that market knowledge for our cloud-based software is increasing. We thank Daimler Financial Services for its continued trust and look forward to a long a mutually beneficial relationship."

NetSol currently serves Daimler Financial Services in Australia, Japan, New Zealand, Singapore, South Korea, Thailand, Malaysia, China, India and Taiwan.

Further information from Daimler can be found on the Internet at www.media.daimler.com and www.daimler.com

About Daimler

Daimler AG is one of the world's most successful automotive companies. With its divisions Mercedes-Benz Cars, Daimler Trucks, Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services, the Daimler Group is one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles with a global reach. Daimler Financial Services provides financing, leasing, fleet management, insurance and innovative mobility services. The company's founders, Gottlieb Daimler and Carl Benz, made history

with the invention of the automobile in the year 1886. As a pioneer of automotive engineering, Daimler continues to shape the future of mobility today: The Group's focus is on innovative and green technologies as well as on safe and superior automobiles that appeal to and fascinate its customers. For many years now, Daimler has been investing continually in the development of alternative drive systems with the goal of making emission-free driving possible in the long term. So in addition to vehicles with hybrid drive, Daimler now has the broadest range of locally emission-free electric vehicles powered by batteries and fuel cells. This is just one example of how Daimler willingly accepts the challenge of meeting its responsibility towards society and the environment. Daimler sells its vehicles and services in nearly all the countries of the world and has production facilities on five continents. Its current brand portfolio includes, in addition to the world's most valuable premium automotive brand, Mercedes-Benz, the brands smart, Maybach, Freightliner, Western Star, BharatBenz, Fuso, Setra and Thomas Built Buses. The company is listed on the stock exchanges of Frankfurt and Stuttgart (stock exchange symbol DAI). In 2011, the Group sold 2.1 million vehicles and employed a workforce of more than 271,000 people; revenue totaled €106.5 billion and EBIT amounted to €8.8 billion.

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.

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