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Jeffrey M. Bilbrey to Join NetSol Technologies' Board of Directors

CALABASAS, Calif., Feb. 21, 2013 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the addition of Jeffrey M. Bilbrey to NetSol's board of directors, effective March 1, 2013, increasing the board to six members. Additionally, Bilbrey joined NetSol's Audit, Compensation and Nominating and Corporate Governance committees.

"Jeff is an experienced technology executive who recognized the benefit of NetSol's BestShoring™ delivery model, including its talented pool of well-trained, highly educated information technology professionals from Pakistan and around the globe. This ultimately led him to champion the formation of the NetSol-Innovation joint venture, a business unit that accounted for nearly 10 percent of total revenue in fiscal 2012," said Najeeb Ghauri, CEO of NetSol. "His background as a technology strategy consultant, along with his in-depth knowledge of offshore outsourcing operations, will be extremely beneficial as we focus on executing our global growth initiatives."

Bilbrey has served as Senior Vice President, Technology Operations, for the Innovation Group, where he was a member of the technology board, guiding the strategic planning for technology products across seven countries. Additionally, his experience includes leading a strategic IT consulting firm, advising on product launches, building an offshore outsourcing operation from the ground up, and leading multi-million multidisciplinary transformational programs. Bilbrey currently is Associate CIO and Vice President of Cancer Treatment Centers of America, where he is responsible for all application technology solutions across the enterprise. Bilbrey received a B.S. in Management Information Systems from the University of Wisconsin, Eau Claire.

About NetSol-Innovation

Established in 2004, NetSol-Innovation is a joint venture between the Innovation Group (formerly referred to as TiG) based in NetSol's IT Village in Lahore, Pakistan. The business unit provides outsourced technology services pertaining to business analyses, configuration, testing, software quality assurance, technical communication, among other services to Innovation Group customers across the insurance, auto rental, and fleet and lease management industries, among others.

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/us/investors/signupform>

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.

Investor Contacts:

PondelWilkinson

Roger Pondel | Matt Sheldon

investors@netsoltech.com

(310) 279-5980

Media Contacts:

PondelWilkinson

George Medici | gmedici@pondel.com

(310) 279-5968

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