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NetSol Technologies Expands Footprint in Australia

Opens New Office in Sydney to Capture Growing Leasing Market and Enhance Customer Engagement; Move Part of Strategic Expansion Across APAC Region

CALABASAS, Calif., March 14, 2013 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the opening of a new office in Sydney, augmenting its presence in Australia to capture a growing market opportunity in the broad equipment finance sector and enhance service capability in the region.

"Australia is a very attractive market for us, with leasing growing at a double-digit pace over the last year," said Najeeb Ghauri, CEO of NetSol. "Our expansion is part of an initiative to capture this growing market and provide customers with a greater level of service, something we refer to as our BestShoring® practices. As a whole, the move is part our strategic growth initiatives, as we expand to serve increased customer requirements, higher demand for our core leasing solution, and sales and marketing activities throughout the Asia Pacific region."

According to the [Australian Equipment Lessors Association](#), the value of new equipment financed in Australia in 2012 was AUD \$43.8 billion, an increase of 15% from the previous year. According to the report, new business volumes exhibited consistent improvement in 2011/12, with each quarter showing an increase to the corresponding 2010/11 period. For more information, on the market please visit:

http://www.aela.asn.au/Current_Activity_and_Prospect.htm

"We are encouraged about our prospects in Australia to further introduce our flagship product, the NetSol Financial Suite, as financing volumes continue to improve at a modest pace," added Ghauri.

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.

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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