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NetSol Technologies Wins Two IT Excellence Awards

CALABASAS, Calif., Dec. 7, 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 received two Teradata National IT Excellence Awards, which are awarded annually in Pakistan by multinational data warehousing and business intelligence provider Teradata. Out of eleven total categories, NetSol was recognized for its accomplishments in the following areas:

Excellence in Software Export

NetSol contributed US$20.4 million in export revenues during fiscal year 2010 and US$11.8 million during fiscal year 2009. The criteria considered in scoring the nominees in this category were the uniqueness of the software and its applications, uniqueness of the territory it was exported to, and financial impact of the software for the country.

CIO of the Year

Mr. Sajjad Kirmani, Executive Vice President and Director of NetSol Technologies, Limited, was awarded the "CIO of the Year" award for his exceptional contributions to NetSol's growth. Mr. Kirmani has been associated with NetSol since May 1998, and as EVP of IT & Operations, he manages the operations of the company across its broad IT products and services portfolio, as well as the supporting functions of human resource management, network operations, and quality engineering.

"These two awards symbolize the tremendous effort, planning, and strategy execution that our entire team has committed to NetSol over the past two years," commented Najeeb Ghauri, NetSol's Chairman and CEO. "2010 has proved to be one of the best years in NetSol's history. In addition to the return to profitability, our stock price bouncing back, and the new sales we have won, NetSol has demonstrated its industry leadership by winning two of the eleven Teradata awards this year. We are very proud of our recent accomplishments and look forward to another year of great success in 2011."

The annual Teradata National IT Excellence Awards (http://www.teradata-awards.com) are considered the most prestigious IT awards in Pakistan. The eleven award categories span the entire field, from software development and research to education and business application. The winners were announced and honored at a grand ceremony in Islamabad, where their achievements were highlighted before a prestigious gathering of dignitaries and

news media. Nominations were open to all companies. The independent awards were monitored by the auditing firm of Ford Rhodes Sidat Hyder & Co., a business unit of Ernst & Young.

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.

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:
Dave Gentry
800-733-2447, Ext. 104
407-644-4256, Ext. 104
info@redchip.com
http://www.redchip.com

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