January 4, 2012

NetSol Signs Agreement With Major European Auto Manufacturer to Implement Financial Suite Solution in Malaysia

Agreement Further Strengthens NetSol's Presence in Fast-Growing Market

CALABASAS, Calif., Jan. 4, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced it has signed an agreement to implement the complete NetSol Financial Suite (NFS)™ solution, including its Wholesale and Retail platforms, for a large European auto manufacturer that will provide auto-financing services throughout Malaysia.

Total value of the agreement is to exceed $2 million, which includes product licenses, business processes consulting and on-site implementation services.

"Signing an NFS agreement with a Fortune 500 company in one of the fastest growing economies in the Asia-Pacific region further solidifies our presence in this important market," said Najeeb Ghauri, chairman and CEO of NetSol. "This agreement aligns perfectly with our goal to distinguish NetSol as a leading provider of asset and financing solutions in regions experiencing economic growth."

NetSol has more than 150 successful implementations of its NFS product around the world, in countries including Australia, Belgium, China, India, Ireland, Japan, Korea, Saudi Arabia, Singapore, Taiwan and Thailand.

In the last decade, the number of new passenger and commercial vehicles produced and registered in Malaysia has nearly doubled, according to the Malaysian Automotive Association. More than 600,000 passenger and commercial vehicles were produced and registered in Malaysia in 2010.

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://bit.ly/NetSol_Investor_Signup_Form.

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 "believes," "expects," "anticipates," "intends," 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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Source: NetSol Technologies Inc.