March 1, 2012

Netsol Technologies Granted 180-Day Extension by NASDAQ to Regain Compliance With Bid Price Requirement

CALABASAS, Calif., March 1, 2012 (GLOBE NEWSWIRE) -- Netsol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that NASDAQ, by letter dated March 1, 2012, granted the Company's request for an additional 180 days to remain listed on the NASDAQ Capital Market and to regain compliance with NASDAQ's $1.00 minimum bid price rule, Listing Rule 5550(a)(2). The Company had applied for this extension because it met all applicable NASDAQ requirements except the bid price requirement.

If at any time before August 27, 2012, the bid price of the Company's common stock closes at $1.00 per share or more for a minimum of 10 consecutive trading days (subject to extension to 20 trading days in NASDAQ's discretion), the Company will regain compliance with the bid price rule. If the Company does not regain compliance by the end of this second grace period, it will receive notification from NASDAQ that its shares are subject to delisting. At that point the Company may then appeal the delisting determination to a Hearings Panel.

Such notification will have no immediate effect on the Company's listing on the NASDAQ Capital Market nor on the trading of the Company's common stock pending such hearing. There can be no assurance, however, that the Company will be able to regain compliance with NASDAQ's minimum bid price per share requirement for continued listing on the NASDAQ Capital Market.

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

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