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NetSol Technologies Thailand Signs Partnership Agreement With NEC India to Jointly Develop and Support Business in Asia Pacific Region

CALABASAS, Calif., March 8, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a provider of global IT and enterprise application solutions, today announced NetSol Technologies Thailand and NEC India have signed a partnership agreement to jointly develop and support business in the asset finance and leasing industry in India, as well as other markets in the Asia Pacific region.

NEC is a global technology solutions provider to financial institutions, automotive and heavy equipment manufacturing companies. NetSol's partnership enables NEC to support its customer base by setting up captive finance units, asset finance and general lending operations.

NEC said it partnered with NetSol because of the company's experience and global client base in the auto captive and general leasing space. At the same time, the partnership strengthens NetSol's presence in the Asia Pacific region and further supports its customer in India, which is a broadly known European automotive finance brand that NetSol currently supports in more than 10 countries.

According to Salim Ghauri, Chairman and CEO of NetSol Technologies Asia Pacific Markets: "We are pleased to partner with NEC and leverage the strength of our collective experience and key industry relationships. We intend to provide the best in products and services to this partnership to enhance both NEC and NetSol's stature in India and throughout the Asia Pacific region."

"The agreement between NetSol and NEC marks an important beginning for NEC India in expanding the scope of our IT support to our automobile and financial customers, especially in the very important category of lease finance," said Koji Oda, Managing Director of NEC India. "We are proud to further support our global customers with their growth plans in the expanding APAC markets."

About NEC
India

NEC India Pvt. Ltd, a wholly-owned subsidiary of NEC Asia Pacific Pte. Ltd. is one of the

leaders in IT products, systems and network technologies dedicated to meeting the specialized needs of its diverse and global base of customers. By providing a combination of IT and networking products and solutions that cross utilize the company's experience and global resources, NEC is dedicated to meeting the specialized needs of its diverse and global base of customers.

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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