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NetSol Technologies Awarded Information Security Contract

NetSol IT Business Services to Implement Data Center Security Project in Conjunction With a Leading Solution Integrator in Pakistan

EMERYVILLE, CA -- (MARKET WIRE) -- 10/15/09 -- NetSol Technologies, Inc. "NetSol" (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 the company has been awarded a significant contract for Information Security Services with a leading IT solution integrator in Pakistan. Under the terms of the agreement, NetSol will provide the customer an IBM-ISS based information security solution to protect strategic data centers of the client against cyber security threats. The deployment of this solution is expected to be completed in approximately 3 months time.

Najeeb Ghauri, NetSol chairman and chief executive officer, commented on the occasion, "This latest contract win further extends NetSol's position as a key player in the area of Information Security Services. NetSol was selected through a competitive process, based on strong technical expertise and a proven track record in deploying information security solutions of significant magnitude for information sensitive organizations. Robust long-term growth is projected in the multi-billion dollar global IT security services market, including particularly strong demand expected from across the Asia-Pacific region as well as throughout the emerging markets. NetSol's innovative BestShoring® delivery platform for serving international customers is well positioned to provide global customers comprehensive Information Security Services, as security threats continue to evolve and grow more sophisticated every day."

Based upon NetSol's strong expertise in Information Security, the company will deliver design and provisioning services as well as provide for the installation of the solution and training. The solution includes protection for servers across different platforms and the ability to scan the entire network against real-time threats. The deployed solution will help the client to identify the vulnerabilities in the network in order to effectively manage an evolving information security environment.

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK) is a worldwide provider of global business services and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring(TM) 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, hospital/healthcare information management systems (HIMS), SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Healthcare, 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 fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Emeryville, California, NetSol Technologies has operations and offices in Adelaide, Bangkok, Beijing, Lahore, London, and San Pedro Sula.

To learn more about NetSol Technologies, Inc., visit www.netsoltech.com

To join the NetSol Technologies, Inc. email communications list, visit:
<http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>

NetSol Technologies, Inc. Forward-looking Statement

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, 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.

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