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Vroozzi Appoints Ivy Montgomery to Vice President of Marketing

B2B Software Expert to Lead Market Introduction of New Cloud-Based Procurement Platform

CALABASAS, Calif., Dec. 13, 2012 (GLOBE NEWSWIRE) - [Vroozzi, Inc.](#), a subsidiary of [NetSol Technologies, Inc.](#), (Nasdaq:NTWK), and worldwide provider of B2B e-commerce cloud solutions, today announced the appointment of Ivy Montgomery to the newly created position of vice president of marketing, where she will be responsible for the global launch of Vroozzi's new cloud-based business shopping platform.

"Ivy has more than a decade of experience in the B2B software arena, having successfully taken multiple companies and business units to the next level of growth," said Shaz Khan, COO and co-founder of Vroozzi. "We are excited to have her join the team as we get ready to launch our new cloud based business shopping platform, a solution that is uniquely positioned to serve businesses of any size looking to quickly and efficiently customize and deploy their procurement platform in days."

Prior to joining Vroozzi, Montgomery ran business operations and strategy at SAP, where she led go-to-market strategy and operations for various sales organizations. She previously held leadership positions at Oracle, PeopleSoft and several startups. Ivy earned her MBA in Entrepreneurship & Innovation from MIT Sloan. She received a B.A. in Economics from the University of California at Berkeley.

"As more companies look to the cloud to optimize their procurement spend, they need a solution that can not only be deployed easily and efficiently, but also one that solves major procurement pain points – and that is what Vroozzi accomplishes," said Montgomery. "Through our technology, we help companies order goods and services from suppliers all over the world, giving customers a global source engine and ordering system in the cloud, which requires no custom programming and can be fully integrated into existing ERP systems."

About Vroozzi

Vroozzi (www.vroozzi.com) is a worldwide provider of B2B e-commerce cloud solutions, and subsidiary of NetSol Technologies, Inc. Vroozzi's business shopping technologies including

[smartOCI](#) is designed to facilitate the B2B procurement process by providing companies with a powerful e-commerce search engine that improves purchasing efficiencies. The plug-and-play software allows companies to access their global suppliers and retrieve competitive just-in-time pricing information to meet their purchasing requirements, as well as collaborate with their suppliers to exchange and publish catalog content. smartOCI can be integrated into major ERP purchasing modules such as SAP and others, and includes a tiered monthly subscription fee.

The Vrooz Company logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=16267>

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>

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 "expects," "anticipates," 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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