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NetSol Technologies Appoints Paul Stevens Chief Information Officer for European Region

Appointment Follows Recent Addition of Tim O'Sullivan as Head of Sales for NetSol Technologies Europe

CALABASAS, Calif., Feb. 5, 2015 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltechnologies.com) (Nasdaq:NTWK), a global provider of IT and enterprise software solutions, today announced the appointment of Paul Stevens to the newly created position of chief information officer – Europe. The addition follows the hiring of Tim O'Sullivan as head of sales – Europe.

Stevens joins NetSol with more than 25 years of experience in the leasing and finance software and services sector. He is tasked with optimizing the European deployment of NFS Ascent™, NetSol's next-generation financing and leasing platform, as well as overseeing the customization of the company's new software solution for local markets in the region, among other responsibilities. Prior to NetSol, Stevens was interim head of technology and change for Lombard, a U.K.-based asset finance provider. Before that, he was CIO for ING Lease in Europe as well as CIO of ING Lease in the U.K.

O'Sullivan also joins NetSol with more than 25 years of experience in the financial services sector. He is tasked with leading the business development and sales strategy of NFS Ascent and LeaseSoft throughout Europe. Prior to NetSol, O'Sullivan consulted in the leasing and software sector, helping companies to scale across market and geographic sectors. Before that, he was sales director for SunGard, where he built a team to manage complex global sales opportunities.

"Paul and Tim are both excellent additions to our team as we execute our European growth strategy," said Naeem Ghauri, President of Global Sales for NetSol. "Paul is an outstanding leader and an innovator in his specific domain, with extensive experience in technology and systems architecture, and Tim has strong experience in building and scaling sales organizations. These senior level additions demonstrate our commitment to delivering superior products and services, and enhancing our market position in the region."

About NetSol Technologies

NetSol Technologies, Inc. (Nasdaq:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The Company's suite of applications are backed by 40 years of domain expertise and supported

by a committed team of more than 1000 professionals placed in eight strategically located support and delivery centers throughout the world.

To learn more about NetSol, visit www.netsoltech.com or watch the company's new corporate video at <https://www.youtube.com/user/netsolwebmaster>.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the appointment of Paul Stevens, Tim O'Sullivan, and 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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