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NetSol Technologies Announces Launch of LeasePak-SaaS

New product offering is the first cloud-based, end-to-end portfolio management and .
NetSol to offer full system for a monthly service fee, making LeasePak a financiall

CALABASAS, Calif., March 17, 2011 – (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or the "Company") (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 North American launch of LeasePak-SaaS, a subscription-based lease and loan accounting and portfolio management system delivered using the software-as-a-service ("SaaS") deployment model.

NetSol's LeasePak Enterprise finance management system has been used by global finance teams in banks, manufacturing captives, and independents for over 25 years. Until now, the system has been available only as licensed software. However, with the launch of LeasePak-SaaS, the broad functionality of the LeasePak system now falls within the budgets of small and midsize finance companies, relieving them of the need to invest in dedicated IT infrastructure and staff.

Designed to streamline asset-based finance operations from contract origination through end-of-term, LeasePak-SaaS is the first product to use cloud computing deployment technology to provide a full end-to-end equipment and vehicle loan or leasing portfolio management and accounting system. NetSol will offer the full system for a monthly service fee.

Commenting on the business benefits of the new offering, NetSol's Chairman and CEO, Najeeb Ghauri, stated, "LeasePak-SaaS will enable equipment and vehicle finance organizations to eliminate the overhead of software licensing, installed systems, dedicated IT resources and desktop maintenance services. Now, finance managers can provide their teams with the many benefits of cloud computing with no compromise in the scalability, functionality, or end-to-end integration of their core portfolio management solution."

Mr. Ghauri continued, "The SaaS deployment option means that we can provide customers with as much technology as they need, scale their systems as they grow, and enable originators, accounting staff, and managers to use any computer, anywhere, at any time to securely access their information and track asset finance performance."

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (Nasdaq:NTWK) (Nasdaq Dubai:NTWK) is a worldwide provider of global IT and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring™ 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, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by 178 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

The NetSol Technologies, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=7396>

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

NetSol Technologies, Inc. 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 "believe," "expect," "anticipate," "intend," 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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Image: company logo

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