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NetSol Technologies Signs New Licensing Agreement With Major Chinese Captive Finance Company

NetSol Shortlisted for Several New Licensing Agreements in China and South Korea With Major Financial Institutions

EMERYVILLE, CA -- (MARKET WIRE) -- 06/09/09 -- 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 it has secured a new licensing agreement with a major Chinese captive finance company to implement the NetSol Financial Suite (NFS), including NetSol's flagship LeaseSoft solution.

Najeeb Ghauri, NetSol Technologies, Inc. Chairman and Chief Executive Officer, stated, "This latest agreement with a major Chinese captive finance company further strengthens our position as the 'de-facto' industry standard for end-to-end financing solutions in China. I am also pleased to share with our investors that NetSol is shortlisted, in China and South Korea, in a number of new LeaseSoft License sales. Some of these opportunities are expected to be imminently converted into contracts, as advanced negotiations are ongoing. With the Chinese economy expected to grow in 2009 despite the global economic downturn, NetSol stands well positioned with our NFS solutions to meet the needs of domestic as well as international customers looking to support their presence in this important market."

The NetSol Financial Suite (NFS) provides a solution that integrates with existing platforms and practices, matching innovation and flexibility with security and accuracy. Built from proven LeasePak and LeaseSoft components, NFS product offerings include the Credit Application Processing (CAP), Contract Management System (CMS), Wholesale Finance System (WFS), Dealer and Auditor Access System (DAS), and Fleet Management System (FMS). Overall, the NFS is a complete lifecycle solution, providing support from the customer's first application to the disposition of the last asset, with NFS handling every aspect of lease, loan, and asset finance.

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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