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Netsol Technologies Signs \$4-Million Agreement to Implement Financial Suite Solution for China-Based Customer

Agreement Further Solidifies NetSol Presence in APAC Region

CALABASAS, Calif., Aug. 2, 2011 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that it has signed an agreement to implement the complete NetSol Financial Suite (NFS)[™] solution, including its Wholesale and Retail platforms, for a company that will provide auto-financing services throughout China.

Total value of the agreement is approximately \$4 million, which includes product licenses, business processes consultancy and on-site implementation services. Based on the contract, NetSol anticipates recognizing \$2 million by June 30, 2012 and \$2 million by the end of 2012.

"As a global IT provider, NetSol is well-positioned to provide software solutions for this rapidly growing market sector in China," said Najeeb Ghauri, chairman and CEO of NetSol. "The selection of NetSol for this project is a testament to our experience and leadership in China, and complements our recent expansion in the Asia-Pacific region."

Penetration of the leasing and finance market is approximately 10% in China, compared with 70-80% in the United States, according to a recent research report by investment bank Rodman & Renshaw. "While there is a significant opportunity for NetSol in China, our priority is to implement superior solutions that enable us to cultivate long-term relationships with our customers."

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.

Investors can receive news releases and invitations to special events by accessing our online signup form at http://bit.ly/NetSol_Investor_Signup_Form.

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 "believes," "expects," "anticipates," "intends," 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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