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Leading U.S. Chipmaker Signs Agreement to Implement NetSol's smartOCI Search Engine

eProcurement Solution Continues to Gain Traction in Marketplace

CALABASAS, Calif., Aug. 25, 2011 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that a top U.S. chipmaker has signed an agreement to implement NetSol's smartOCI search engine software in its SAP eProcurement environment. The name of the company and total value of the agreement were not disclosed for competitive reasons.

"The smartOCI platform is demonstrating its ability to disrupt an established space that has long been dominated by major players," said Naeem Ghauri, president of Americas and Europe. "Now that we have gained traction in the marketplace, we believe there is a significant opportunity to establish smartOCI as a go-to product, particularly among Fortune 100 companies that are looking for a high-quality, cost-effective solution."

"We plan to build upon the momentum of our recent success with smartOCI and channel the strength of these contract wins into courting new business with a market-proven product," Ghauri added.

NetSol's smartOCI product is designed to facilitate the B2B procurement process by providing companies with a powerful e-commerce search engine that improves purchasing efficiencies and delivers a compelling B2C like user experience in the B2B eProcurement space. The software allows companies to access their global suppliers and retrieve competitive pricing information to meet their purchasing requirements, as well as collaborate with their suppliers to exchange and publish catalog content.

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 word "plan," 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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