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NetSol Technologies Signs Engagement Deal With Leading Multi-Finance Company in Southeast Asia

-- New Agreement Valued at More Than \$4 Million --

CALABASAS, Calif., May 23, 2013 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltech.com) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that it has signed an agreement to implement NetSol Financial Suite's Credit Application Processing and Contract Management System modules with a leading multi-finance company in Southeast Asia, which currently manages more than one million live contracts generated through its network of 1,000+ dealerships.

The new agreement is valued at more than \$4 million for the first phase of development and includes product licenses, business processes consulting fees and on-site implementation services. Additional revenue streams include maintenance, support and product enhancements. The name of the company was not disclosed as per the customer's request.

"This new contract represents the robust demand for our finance and leasing solution and is a major win for the team," said Najeed Ghauri, CEO of NetSol. "The additional resources we have added over the past few quarters across the Asia Pacific region allow us to capture new opportunities such as this agreement and support larger deals in our pipeline while at the same time providing superior customer service."

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.

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 "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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