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NetSol Technologies Develops Web Based Credit Facilities for Kaupthing Singer & Friedlander Premium Finance

CALABASAS, CA -- (MARKETWIRE) -- 06/08/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, announced that NetSolCQ, part of NetSol's EMEA division, has completed a web based credit card facility for Kaupthing Singer & Friedlander Premium Finance ("KSFPF"), an existing client, which uses NetSol's bespoke contract administration system, "LeaseSoft Premium Finance." Following a detailed operations study, KSFPF commissioned NetSolCQ to develop a fully integrated credit card payment and refund facility that would function seamlessly with the customer's existing LeaseSoft Premium Finance platform.

Jon Baker, Operations Manager at KSFPF, stated, "The implementation of the credit card payment facility has been an immediate success, very well received by our customers and with tangible benefits seen in our accounts and front office operations teams. This development is essential to supporting both our short and long-term business goals and is part of a defined investment strategy that builds upon our existing IT systems."

Najeeb Ghauri, NetSol Technologies chairman and CEO, commented, "We are delighted to have had the opportunity to provide further consulting services and customized solutions development for this important customer beyond their existing implementation of our core LeaseSoft offering. We have improved KSFPF's value chain by streamlining business processes and bolstering customer service capabilities through software enhancements to LeaseSoft."

About Kaupthing Singer & Friedlander Premium Finance

For more information about Kaupthing Singer & Friedlander Premium Finance, please visit the company website: www.kaupthingsingers.co.uk/premiumfinance/

About NetSol Technologies

NetSol Technologies is a multinational provider of enterprise software and IT services to the financial services industry. NetSol helps clients to identify, evaluate and implement technology solutions to meet their strategic business challenges and maximize their bottom line. By utilizing its worldwide resources, NetSol delivers high-quality, cost-effective equipment and vehicle finance portfolio management solutions. The Company also delivers

managed IT services ranging from consulting and application development to systems integration and development outsourcing. NetSol's commitment to quality is demonstrated by its achievement of both ISO 9001 and SEI (Software Engineering Institute) CMMi (Capability Maturity Model) Level 5 assessment, a distinction shared by only 94 companies worldwide. The Company's clients include global automakers, financial institutions, technology companies and governmental agencies. NetSol's largest customer, DaimlerChrysler Services, ranks the Company as a preferred vendor in more than 40 countries. Headquartered in Calabasas, CA, NetSol Technologies also has operations and/or offices in London, San Francisco, Adelaide, Beijing, Lahore and Karachi, Pakistan. To learn more about NetSol Technologies, visit the Company's web site at www.netsoltek.com. Click here to join the NetSol Technologies, Inc. email distribution list: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

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, 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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