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NetSol Technologies Retains Investment Banking Firm Rodman & Renshaw as Exclusive Investment Advisor

CALABASAS, CA -- (MARKET WIRE) -- 06/13/08 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a worldwide provider of global business services and enterprise application solutions, announced today that it has exclusively retained the investment banking firm Rodman & Renshaw, a subsidiary of Rodman & Renshaw Capital Group, Inc. (NASDAQ: RODM). Rodman & Renshaw will provide NetSol financial advisory services and financial counsel on strategic initiatives on an on-going basis.

"At our current stage of growth, Rodman & Renshaw, with its breadth of investment professionals, is an ideal middle-market banking and financial partner for us," stated Najeeb Ghauri, NetSol's Chairman and Chief Executive Officer. "Joe Jaigobind, who recently joined Rodman & Renshaw as Head of Global Capital Markets and President of Middle East, India and Japan markets, has a long standing relationship with NetSol that we look forward to extending. We believe that the extensive capital markets experience of the Rodman & Renshaw team, combined with Joe's knowledge and expertise, will be a positive catalyst for forging ahead with all of our strategic initiatives."

Michael Lacovara, Chief Executive Officer of Rodman & Renshaw, commented, "We are honored that Najeeb and his colleagues at NetSol have retained our services. We believe that the quality of NetSol's franchise, paired with our financing and advisory acumen, will lead to continued great success for both of our firms and our respective shareholders."

About Rodman & Renshaw Capital Group, Inc.

Rodman & Renshaw Capital Group, Inc. is a holding company with a number of direct and indirect subsidiaries, including Rodman & Renshaw, LLC, Rodman Principal Investments, LLC, and Miller Mathis & Co. Rodman & Renshaw, LLC is a full service investment bank dedicated to providing investment banking services to companies that have significant recurring capital needs due to their growth and development strategies, along with research, sales and trading services to institutional investor clients that focus on such companies. Rodman is a leading investment banking firm to the biotechnology sector, a capital intensive market segment, as well as a leader in the PIPE (private investment in public equity) and RD (registered direct placements) transactions markets.

To learn more about Rodman & Renshaw, visit <http://www.rodmanandrenshaw.com>.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) is a worldwide provider of global business services and enterprise application solutions. NetSol uses its BestShoring(TM) practices and highly-experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Organized into specialized practices, these product and services offerings include portfolio management systems for the financial services industry, consulting, custom development, systems integration, and technical services for the global Healthcare, Insurance, Real Estate, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 279001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in London, San Francisco, Sydney, Beijing, Bangkok, and Lahore. To join the NetSol Technologies Inc. email distribution list please visit: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

To learn more about NetSol Technologies Inc., visit www.netsoltek.com.

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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