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NetSol Technologies Announces New Global Operating Headquarters in Emeryville, California

Located in the Heart of the San Francisco Bay Area, the New Operating Headquarters Provides a Larger, Centrally Located Facility to Accommodate NetSol's Global Growth

EMERYVILLE, CA -- (MARKET WIRE) -- 09/16/08 -- NetSol Technologies Inc. "NetSol" (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced the opening of its new global operating headquarters in Emeryville, California strategically situated in San Francisco Bay area.

The site for the new NetSol Technologies global operating headquarters is located in the Watergate Office Tower III at 2000 Powell Street, conveniently situated near the San Francisco Bay Bridge and offering direct access to highways I-80, I-580 and I-880 as well as excellent proximity to the San Francisco International and Oakland International Airports.

Najeeb Ghauri, chairman and CEO of NetSol Technologies, commented on the occasion, "It is with great excitement that we announce the opening of NetSol Technologies' new global operating headquarters in California which will serve as a primary center of operations for our expanding global business. In addition, the Emeryville facility's proximity to San Francisco also situates the organization strategically to one of the primary technology hubs in North America. We believe this move provides the enhanced infrastructure needed to accommodate our global growth strategy, secure high quality professional talent as well as support our enhanced marketing and new business activities in the all important North American market."

NetSol will highlight the opening of the new global operating headquarters facility with a formal launch ceremony on Thursday, October 9, 2008.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) (DIFX: NTWK) is a worldwide provider of global business services and enterprise application solutions. NetSol uses its BestShoring 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 learn more about NetSol Technologies Inc., visit www.netsoltech.com

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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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