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NetSol Technologies' LeasePak 6.0 Enterprise Edition Selected by Fortune 100 Information Technology Company

Rapid System Deployment and System Flexibility Are Reasons Cited for Licensing the Lease Accounting and Portfolio Management System

CALABASAS, CA -- (MARKET WIRE) -- 04/17/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that its North American division has signed a contract with a Fortune 100 information technology company to license LeasePak 6.0 Enterprise Edition. The system, which will be used by the customer's equipment lease syndication team, is scheduled to go live in the third quarter of calendar year 2007, following implementation and user training.

The customer cited the ability for rapid system deployment and the flexibility of the system to handle its current US business requirements as well as those of its evolving global portfolio management operations as the primary reasons for selecting the LeasePak 6.0 Enterprise Edition.

LeasePak is an end-to-end, asset finance accounting and portfolio management system that offers lessors the flexibility they need to streamline their operations across the full asset finance lifecycle. The product accurately tracks leases, loans and equipment from origination through end-of-term and disposition. LeasePak is used by banks, leasing companies and manufacturers. The latest version, LeasePak 6.0 Enterprise Edition, offers significantly improved usability and modernization of the user interface and state-of-the-art tools to streamline contract originations and collections.

"We are very pleased that a customer of this caliber has selected LeasePak 6.0 for its equipment lease syndication needs," said Najeeb Ghauri, chairman and CEO. "As a leading technology provider to the US financial services industry, particularly for the equipment leasing sector, NetSol North America is committed to developing innovative products that meet the complex demands and needs of its customer base. We believe this contract represents an initial step to a long-term global partnership with this leading IT company.

"In addition, we believe this contract demonstrates that blue-chip customers in various finance market verticals recognize the superior solutions, industry-specific expertise and technical support that NetSol Technologies provides. It also substantiates our belief that NetSol is well positioned to be a key player in the global asset finance market," concluded

Mr. Ghauri.

Todd Brinkmeier, Vice President of Sales, North America, added, "Many IT companies claim to have a partnering approach, but few have NetSol's diverse capabilities and expertise. Our asset finance experts not only can develop a system with the necessary functional depth, but also possess the ability and commitment to provide ongoing support to meet our clients' specific business processes and workflows. I believe NetSol's readiness to embrace this customer's technology infrastructure preferences and willingness to provide a scalable solution sized to their current needs were the key reasons for our selection."

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 40+ countries. Headquartered in Calabasas, CA, NetSol Technologies also has operations and/or offices in London, San Francisco, Adelaide, Beijing, Toronto, and Lahore and Karachi, Pakistan. To learn more about NetSol Technologies, visit the Company's web site at 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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