

April 24, 2007



NetSol Technologies Founders Exercise Total of 300,000 Options

Founders Plan to Hold Shares for Indefinite Period of Time, Citing Confidence in Company Outlook

CALABASAS, CA -- (MARKET WIRE) -- 04/24/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that its three founders -- Najeeb Ghauri, Naeem Ghauri and Salim Ghauri -- each exercised 100,000 options at a price of \$1.94. The exercise of these options netted a total of \$582,000, strengthening the cash balance of the Company. All three founders plan to hold the shares for an indefinite period of time.

"The positive reception we are receiving from customers worldwide for our dynamic commercial finance products, particularly in the Asia Pacific region, as well as our solid sales pipeline cause us to believe that NetSol Technologies is well positioned to capture significant opportunities in the marketplace," said Najeeb Ghauri, chairman and CEO. "As founders, my brothers and I believe it is important to continually invest in our company, as such action demonstrates our confidence in and commitment to NetSol as well as helps to strengthen the cash position of the Company. We are excited about the potential of NetSol and believe we have the right strategy to enhance shareholder value today and in the future."

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.

Click here to join the NetSol Technologies, Inc. email distribution list:
<http://www.b2i.us/lrpass.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.

Contacts:

NetSol Technologies, Inc.
Tina Gilger
Chief Financial Officer
Tel: +1 818-222-9195, x112

Investor Relations
Christopher Chu
The Global Consulting Group
Tel: +1-646-284-9426
Email: cchu@hfgcg.com