

May 3, 2007



NetSol Technologies to Announce Third Quarter Financial Results on Tuesday, May 8

Teleconference to Be Held at 11:00 a.m. ET

CALABASAS, CA -- (MARKET WIRE) -- 05/03/07 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, plans to announce its third quarter 2007 financial results the morning of Tuesday, May 8, 2007.

Following the distribution of the press release, NetSol will host a conference call at 11:00 a.m. ET (8:00 a.m. PT) to review the results. Najeeb Ghauri, chairman and CEO, and Tina Gilger, CFO, will conduct the call, which will be webcast live at <http://www.netsoltek.com/investors/frame.html> or <http://www.vcall.com/IC/CEPage.asp?ID=116681>. Telephone access is available on +1 (877) 407-8033 (U.S.) or +1 (201) 689-8033 (international).

An audio replay of the conference call will be available approximately one hour following the conclusion of the call and will be available for 30 days. To access the replay, dial +1 (877) 660-6853 (US) or (201) 612-7415 (international), using replay account code # 286 and conference ID # 241078. An archived replay of the conference web cast also will be available on the NetSol Technologies web site at <http://www.netsoltek.com/investors/frame.html>.

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/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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