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NetSol Technologies Forms Strategic Partnership With Field Solutions to Deliver Comprehensive, Robust Solution for the Broking Market

- Alliance to Expand Marketing Channels in the Banking and Asset Finance Industry -

CALABASAS, CA -- (MARKET WIRE) -- 05/11/07 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that its EMEA division has signed a strategic partnership with UK-based Field Solutions, specialist providers of pricing and lease evaluation products to the Banking and Asset Finance Industry. NetSol and Field Solutions celebrated their alliance yesterday at the Field Solutions Seminar on UK Taxation, at which more than 50 representatives from leading UK financial institutions attended.

Under terms of the Agreement, Field Solutions will market LeaseSoft Evolve ("Evolve"), NetSol's leasing loan administration software designed specifically for smaller finance companies involved in installment lending management to brokers who want to start or manage their own book and require a contract management system (back office). Evolve will run alongside Brokanet, Field Solutions' own quotation and proposal management system. Together Evolve and Brokanet provide a comprehensive and robust software solution to meet the needs of today's broking market.

"Field Solutions is the leading UK independent vendor of pricing and proposal capture tools for the Asset Finance industry," said Alun Booth, Managing Director of Field Solutions. "We have a customer base of over 100 leading financial institutions from the UK and Ireland, and for the last 12 months have been building a strong proposition in the Broking market."

Najeeb Ghauri, chairman and CEO of NetSol Technologies, commented, "The alliance with Field Solutions further expands NetSol's product and market reach within the asset finance software and solution market, as well as builds on the Company's successes over the past 12 months. Furthermore, this partnership adds another sales channel for our Evolve product and creates an opportunity to reach a wider market."

Gary Lowery, Commercial Director of NetSol Technologies EMEA division, added, "This partnership brings together two complementary solutions providers focused on the banking and asset finance industry. The combined solutions of Evolve and Brokanet offer a

compelling and affordable proposition for the broking market. For funders, it creates an opportunity to achieve higher levels of automation between themselves and their brokers, improving success rates, volumes and turnaround."

About FIELD SOLUTIONS

Field Solutions provides calculation and proposal management software, training and consultancy services to the asset finance industry. Field Solutions has a number of product offerings; in the pricing arena Flex 4.0, Freehand, Fairdeal and Probe in addition to proposal management via BrokaNet. Field Solutions also undertakes bespoke development projects for its clients. For more information please visit the company website: www.FSLimited.com

About Brokanet

Brokanet is a powerful proposal management system, which allows the user to electronically submit proposals to funders. Brokanet incorporates a powerful pricing calculator, CRM and full M.I. reporting. Brokanet first released in 2005 is targeted at both brokers and funders who want an automated and seamless interaction for proposal management and acceptance, improving response times and business volumes. 160 broker users and 10 funders are currently benefiting from the power and ease of use of Brokanet. For more information on Brokanet, contact Steve Warbutton +44 (0) 7753 832993
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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, 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>.

About LeaseSoft Evolve

LeaseSoft Evolve provides a robust end-to-end contract administration solution designed specifically for smaller finance companies requiring a leasing and loan administration software solution. Pre-configured to enable a swift implementation at an affordable price. Evolve allows you to create and manage your agreements through the life of the contract with minimal input, allowing staff to focus on activities adding value rather than just

processing. Evolve has a single database structure, operational risk is minimised and client service levels increased in an intuitive easy to use environment.

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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