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NetSol Technologies Signs New LeaseSoft Contract With Major Automotive Finance Company in Hong Kong

NetSol's LeaseSoft Product Continues to Be the Preferred Vehicle Finance Accounting and Portfolio Management System in the Region, New Contract Value in Excess of \$1 Million

CALABASAS, CA -- (MARKETWIRE) -- 07/11/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that its Asia Pacific division has signed a contract for the license of LeaseSoft, the Company's flagship vehicle portfolio management system; the aggregate value of the contract is in excess of \$1 million. The software was licensed by the Hong Kong vehicle finance operations of a major blue-chip European automotive manufacturer.

Under the terms of agreement, this new customer will license LeaseSoft's Retail Finance software, which is an end-to-end modular enterprise software suite comprised of a Credit Application Processing System and a Contract Management System. In addition to these modules, NetSol Technologies will provide software customization, system implementation, and ongoing maintenance and support services to this client.

Najeeb Ghauri, chairman and CEO, commented, "The new contract represents a significant win for NetSol as China continues to be our #1 revenue generating market. We are demonstrating that LeaseSoft is recognized as the preferred vehicle finance accounting and portfolio management system in the region, supporting the expansion of global auto manufacturers into China. LeaseSoft remains the only complete end-to-end solution and product of choice for captive finance companies in China and the Asia Pacific (APAC) region as a whole."

Mr. Ghauri continued, "LeaseSoft shortens the time to reach retail and wholesale markets by providing flexibility in configuring financial products and enhances organizational productivity through efficiently managing the complete lifecycle of the contract in an extremely cost-effective way," concluded Mr. Ghauri.

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 more than 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>.

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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