

October 29, 2007



NetSol Technologies to Attend 46th Annual Equipment Leasing & Finance Association Convention

NetSol to Co-Present Findings of Major Industry Study on Paperless Processing

CALABASAS, CA -- (MARKET WIRE) -- 10/29/07 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of IT services and enterprise software to the financial services industry, announced today its participation at the 46th annual Equipment Leasing & Finance Association (ELFA) Convention to be held in Orlando, Florida October 28 through 30. The convention is the U.S. leasing industry's premier annual event. NetSol Technologies is co-presenting a panel on "Paperless Processing -- The Competitive Edge," a major industry study sponsored by NetSol and will be hosting a VIP "Leaders of Equipment Finance" dinner. NetSol Technologies will also be exhibiting products and services at its booth during the convention.

Najeeb Ghauri, chairman and CEO of NetSol Technologies, Inc. commented, "We are proud to be a major supporter of the most influential and prestigious professional organization in the U.S. equipment finance industry. The ELFA Annual Meeting is the single most important event in our industry and we look forward to presenting NetSol's premier global products and service offerings."

The event will serve as a showcase for NetSol's enhanced product suite and serve as an opportunity to introduce the newly renamed NetSol Technologies North American operations team (formerly known as NetSol McCue) as a fully integrated component of the global NetSol Technologies corporate organization.

The Equipment Leasing and Finance Association (ELFA) is the trade association representing financial services companies and manufacturers engaged in financing the utilization and investment in capital goods. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. Over 750 ELFA members are engaged in a dynamic and growing sector of finance that is crucial to the general economy of the U.S. and global markets. Overall, ELFA members are responsible for financing a substantial portion of the nation's capital expenditure budget through a multitude of financial products and strategies. Members are engaged in originations and primary and secondary market financing activities.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) is a multinational provider of IT services and enterprise solutions to the financial services industry. By utilizing its worldwide IT design, development, quality assurance (QA), and project management resources, NetSol delivers high-quality, cost-effective portfolio management solutions for equipment and vehicle finance, as well as 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 the ISO 9001 and SEI (Software Engineering Institute) CMMi (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and/or offices in London, San Francisco, Adelaide, Beijing, Bangkok and Lahore, Pakistan.

To learn more about NetSol Technologies Inc, visit 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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