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NetSol Technologies Launches New Information Security Management Initiative

Project "Secure Pakistan" to Safeguard the Digital Boundaries of Pakistan

CALABASAS, CA -- (MARKET WIRE) -- 03/04/08 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of IT services and enterprise software to the financial services industry, has announced that its Information Security Consulting Division has launched project "Secure Pakistan" aimed at safeguarding the digital boundaries of public and private sector customers in Pakistan in order to ensure their information, and its electronic communication, are reliable and secure.

Project Secure Pakistan's launch is to ensure the securing of critical information, while in storage or in transfer, especially in the present age of increasing reliance on Information & Communication Technology (ICT). The initial launch of the project will focus on the security of digital information from corporate websites, company networks, private or confidential data. NetSol's goal is to become the first line of digital defense for customer networks in Pakistan. Secure Pakistan is also developing IT service labs for forensic investigation, CERT (Computer Emergency Response Team), 24/7 security surveillance and cyber crime awareness training.

Mr. Salim Ghauri, Chairman and CEO NetSol Technologies Ltd, commented, "Our vision is to become a leading digital security organization in Pakistan providing support in securing the digital boundaries of Pakistan, raising awareness, and creating a clear road map for the public and private sectors with regards to securing information assets from external and internal threats. Governmental and private organizations within Pakistan continue to need preparation to handle all types of scenarios where sensitive data may be at risk. NetSol considers itself to be an integral part of the nation's growing IT industry and as such our mission is clear and concise: to safeguard the digital infrastructure of customers operating in the region in an effort to create a secure Pakistan based digital presence," Mr Ghauri concluded.

The Secure Pakistan project is being supported by NetSol Technologies' CMMI Level 5 Lahore Development Center which recently achieved International Organization for Standardization's (ISO) 27001 certification. ISO 27001 specifies the requirements for establishing, implementing, operating, monitoring, reviewing, maintaining and improving a documented Information Security Management System within the context of the organization's overall business risks. It specifies requirements for the implementation of

security controls customized to the needs of individual organizations or parts thereof. The ISO 27001 certification is designed to ensure the selection of adequate and proportionate security controls that protect information assets and give confidence to interested parties.

Assisting with the Secure Pakistan initiative, NetSol has established successful partnerships with other global information security consulting companies including U.S. based Business Automation Consultants, Australian based IT Butler, Risk Associates and Pakistan based NIMIS, which will be providing consultancy services for the Secure Pakistan project.

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 50 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. Click here to join the NetSol Technologies Inc. email distribution list: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

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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