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NetSol Technologies Europe Launches LeaseSoft Multi-Product Strategy With a Recent Multi-Million Dollar Agreement With a Major European Bank

Best of Breed Solutions for European Based Auto Leasing and Asset Finance Businesses Builds Momentum With Recent Win

CALABASAS, CA -- (MARKET WIRE) -- 07/14/08 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced that its European division has successfully launched its multi-product strategy in Europe by signing a recent multi-million dollar agreement with a major European Bank, reflecting an enhanced ability to service the auto leasing and asset finance markets in Central and Eastern Europe.

NetSol's European strategy to offer Best of Breed leasing and asset finance solutions leverages LeaseSoft's success in the captive auto finance business in Asia Pacific. LeaseSoft has become the premier solution in the Asia Pacific region and the recent launch of additional LeaseSoft application modules into the European market provides the opportunity to generate significant new revenue streams for the Company, as demonstrated by the recently signed LeaseSoft agreement with a major European bank.

Najeeb Ghauri, CEO and Chairman of NetSol Technologies, Inc., commented, "Our recent LeaseSoft win with a major European bank is a strong vindication of our strategy to leverage our global expertise to develop and market regional solutions while successfully servicing our clients' specific needs. Our LeaseSoft solutions, with enhanced business coverage for the European markets, are geared to provide a quick ROI to our clients as well as generate a new revenue driver for the group. The new European LeaseSoft multi-product portfolio has gathered strong initial traction, in a relatively short time, and reflects the growing strength of our product and customer presence in Europe."

LeaseSoft shortens the time to 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. NetSol's LeaseSoft product is typically sold for a license fee in excess of \$1 million, depending upon the size of the clients' portfolio and number of users. Additional revenue is generated from customization, consultancy and maintenance services over the lifespan of the LeaseSoft

installation.

The LeaseSoft Credit Application Processing System (CAPS) is designed to cater to the needs of the leasing and finance industry, handling incoming credit applications from various stakeholders, gathering relevant information through different interfaces and evaluating the worthiness of the credit through financial analyses as well as an efficient Point Scoring System.

The LeaseSoft Contract Management System (CMS) offers comprehensive portfolio management to support a full range of functionality required by the asset finance companies. CMS supports general-purpose banking, vendor and captive finance companies and provides the solution for medium to high volume installment credit lenders specifically designed for leasing, hire purchase, operating leasing, motor and retail finance and corporate products.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) (DIFX: NTWK) is a worldwide provider of global business services and enterprise application solutions. NetSol uses its BestShoring(TM) practices and highly-experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Organized into specialized practices, these product and services offerings include portfolio management systems for the financial services industry, consulting, custom development, systems integration, and technical services for the global Healthcare, Insurance, Real Estate, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 279001, 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 offices in London, San Francisco, Sydney, Beijing, Bangkok, and Lahore. To join the NetSol Technologies Inc. email distribution list please visit: <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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