

July 17, 2008



NetSol Technologies to Initiate Fiscal Year 2009 Financial Guidance on July 28

CALABASAS, CA -- (MARKET WIRE) -- 07/17/08 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced the Company will issue financial guidance for its fiscal year 2009 on July 28, 2008, reflecting the period ending June 30, 2009. The Company's financial guidance for its fiscal year 2009 will be released over the news wires and posted on the corporate Website.

Najeeb Ghauri, CEO and Chairman of NetSol Technologies, Inc., stated, "Building on the strength of our revenue and profitability performance in the fiscal year 2008, and based on our positive initial outlook for significant additional growth in fiscal 2009, we look forward to finalizing our financial planning process and updating our shareholders with our top and bottom line growth expectations."

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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