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NetSol Technologies Appoints Jeff Andrews as Director of NetSol Enterprise Services EMEA

CALABASAS, CA -- (MARKET WIRE) -- 07/22/08 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced the appointment of Jeff Andrews as the Director of Enterprise Services for NetSol Technology's EMEA (Europe, Middle East & Africa) operations.

"Following the recent launch of our new European Managed IT Services Division, I am pleased to announce we are also taking steps to enhance the strength and depth of our local European management team. As the newly appointed Director of Enterprise Services for NetSol's EMEA operations, Jeff brings a wealth of skills and experience in securing and managing global outsourcing projects. He also brings an excellent track record of achievement at the highest levels of management and we welcome him to the global NetSol team," stated Naeem Ghauri, CEO of NetSol Technologies Europe. "NetSol's European Managed IT Services Division leverages our BestShoring platform which combines a local European presence with our network of global offshore delivery centers to provide our European-based customers the best possible solution to meet their IT services and budgetary needs," concluded Mr. Ghauri.

Prior to joining NetSol, Mr. Andrews, previous experience includes senior positions at major information technology (IT) and business process outsourcing (BPO) companies such as Affiliated Computer Services, Inc. and Virtusa Corporation. Prior to that, Mr. Andrews worked for Wipro Limited as the European Sales Director spearheading Wipro's growth in Europe from \$7 million revenue in 1997 to over \$200 million in 2002.

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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