

September 24, 2008



NetSol Technologies Launches New Global Business Process Outsourcing (BPO) Service Offering

New BPO Services to Leverage NetSol's BestShoring(TM) Business Model With Focus on Serving the Global Financial Accountancy and Audit Markets

EMERYVILLE, CA -- (MARKET WIRE) -- 09/24/08 -- NetSol Technologies Inc. "NetSol" (NASDAQ: NTWK) (DIFX: NTWK), a worldwide provider of global business services and enterprise application solutions, today announced it has launched a new business process outsourcing (BPO) practice initially focusing on the global needs of customers in the areas of financial accountancy and audit practices. The latest BPO service offering represents a new revenue driver within the Company's BestShoring(TM) business model, leveraging NetSol's core strengths in providing high quality outsourced business services as well as expertise in developing and deploying leading edge global financial software applications.

NetSol Technologies will provide to customers the software, process management and human resources to outsource critical processes in the financial accountancy BPO services sector. Customers will receive services centered on international accounting best practices by tapping into NetSol's pool of professional resources as well as realize significant cost savings through the operating leverage inherent to NetSol's global offshore centers of excellence. NetSol's BPO accountants are internationally credentialed and are members of some of the strictest accountancy bodies such as the Association of Chartered Certified Accountants (ACCA). The new BPO service provides customers service offerings based on U.S. Generally Accepted Accounting Principles, U.K. Generally Accepted Accounting Principles and International Financial Reporting Standards (IFRS).

Najeeb Ghauri, chairman and CEO of NetSol Technologies stated, "We are excited to launch our new BPO services practice which opens up a new multi-billion dollar industry worldwide to us and extends NetSol's breadth of capabilities within the global financial services market, utilizing the marketing reach of our North American, European and Asia Pacific operating divisions. Services provided through the new BPO practice will be sourced from our global platform of client delivery centers under our BestShoring(TM) business model which delivers in-depth globally sourced domain experience as well as localized support to our clients.

"In addition, we have already won our first BPO contract with an Australia-based

accountancy firm and have begun to establish excellent traction with prospects in the European market. The launch of our new BPO services will contribute yet another solid organic growth driver to our fiscal 2009 performance and beyond," concluded Mr. Ghauri.

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 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 learn more about NetSol Technologies Inc., visit www.netsoltech.com

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

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.

Contacts:

NetSol Technologies, Inc.
Tina Gilger
Chief Financial Officer
Tel: +1 818-222-9195, x112

Investor Relations
Christopher Chu
Grayling Global
Tel: +1-646-284-9426
Email: cchu@hfgcg.com