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NetSol Technologies and Investec Asset Finance to Jointly Acquire U.K.-Based Virtual Lease Services Limited

-- NetSol Enters Asset Finance and Leasing Business Process Outsourcing Industry--

-- Acquisition Enhances Breadth of U.K. Customer Base --

CALABASAS, Calif., Oct. 6, 2011 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced a definitive agreement to jointly acquire United Kingdom-based Virtual Lease Services, Ltd. ("VLS"), together with Investec Asset Finance Plc., which provides asset and loan finance services to corporate and professional firms in the U.K.

The acquisition will be owned 51% by NetSol Technologies Europe, Ltd., a wholly-owned subsidiary of NetSol Technologies Inc., and 49% by Investec Asset Finance. The transaction has been completed and will be immediately accretive to NetSol.

VLS, with more than 30 customers across the U.K. finance and leasing industry, provides key support to their clients in business areas, including portfolio management, distressed portfolio analysis and recovery, standby servicing requirements and other customer-driven tailored servicing. VLS utilizes NetSol's Leasesoft system for Lease Accounting and Administration as a key resource for their customer base.

"We have been considering leveraging our deep business process knowledge and worldwide proven systems capabilities for some time, and this is a great opportunity to expand our offerings and further distinguish ourselves from competitors," said Naeem Ghauri, president of NetSol Technologies Americas and Europe.

"Investec has known the team at VLS for a long time, and, like all of their customers, we trust and respect what they do. We believe that combining VLS's management, reputation and skills with NetSol's system capabilities, along with our expertise will create a business with the potential to change the way the asset finance sector organizes its operational activities," said Mike Francis of Investec Asset Finance Plc.

About NetSol Technologies

NetSol Technologies, Inc. (www.netsoltech.com) is a worldwide provider of global IT and enterprise application solutions that include credit and finance portfolio management

systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. NetSol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Adelaide and Riyadh.

Investors can receive news releases and invitations to special events by accessing our online signup form at http://bit.ly/NetSol_Investor_Signup_Form.

The NetSol Technologies, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=9832>

About Investec Asset Finance

Investec Asset Finance provides asset and loan finance across a broad spectrum of asset classes to UK corporates and professional firms. It has a lease and professions loan brokerage subsidiary, LeaseDirect Finance Limited.

Investec Asset Finance offers specialist finance brokers a broad product range that includes fixed and minimum term hire, standard leases, masterlease, hire purchase, commercial and practice loans, and block discounting.

Its comprehensive end-to-end service is run from a single business platform, providing an integrated, efficient and cost effective solution to high volume transaction management. Cutting edge data links provide brokers with instant proposal submission, and real-time access to agreement status updates.

In addition, Investec Asset Finance provides products to the public sector, in particular the education sector through LeaseDirect Finance Ltd, a market leading brokerage which arranges loans and asset finance to UK professions firms and is also an asset finance brokerage.

Investec Asset Finance forms part of Investec Bank plc's Capital Markets division which has expertise in Structured Asset, Project and Infrastructure Finance and Treasury Management skills. Working together and combining the range of skills, enables the team to address the most complex financing challenge, whilst also delivering efficient and tailored solutions to the smallest and simplest asset funding.

Investec is an international specialist bank and asset manager that provides a diverse range of financial products and services. Investec focuses on the following activities: Asset Management, Private Wealth, Property Activities, Private Banking, Investment Banking and Capital Markets.

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