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NetSol Technologies CEO Najeeb Ghauri Comments on Pakistan's Growing Economy

Says Pakistan is Next 'Tech Hub' to the World

CALABASAS, Calif., July 28, 2015 (GLOBE NEWSWIRE) -- Najeeb Ghauri, chairman and CEO of [NetSol Technologies, Inc.](http://www.netsoltechnologies.com) (Nasdaq:NTWK), a Southern California-based global business services and enterprise application solutions provider with a major presence in Pakistan, today issued the following statement:

"News of Pakistan's upgraded sovereign credit ratings, solid GDP growth estimates, as well as record advances in the KSE100 stock index is indicative of actions set by the elected government.

"Pakistan continues to show great promise as a burgeoning tech hub to the world with its growing pool of talented, highly motivated engineers. While Pakistan's KSE-100 Index showed a 15 percent growth over the last fiscal year, outperforming most regional markets including India, Hong Kong and Korea, its software and computer services sector posted a 250 percent return, the highest cumulative stock return in 2014-15.

"As the largest technology company in Pakistan through our subsidiary, NetSol Technologies Ltd., (KSE:Netsol), we have nearly doubled our core NFSTM workforce in the last two years, in part to assist with the rollout of NFS AscentTM, our next-generation enterprise platform for the financing and leasing industry. Many of these new employees were recruited from Pakistan and serve in our expanded technology campus in Lahore.

"We also see Pakistan's economic partnerships with countries such as China, which signed agreements to invest nearly \$50B in key sectors, as well as investments from the United Kingdom and Saudi Arabia as encouraging signs of its geopolitical and economic turnaround.

"Similarly, the U.S. is Pakistan's largest trading partner with many Fortune 500 companies doing business in the country for decades. More than 85 American-based companies are registered with the American Business Council of Pakistan and it is estimated that these companies have invested \$1.5 billion in Pakistan producing about \$3 billion in annual economic activity.

"We expect to see these types of investments increase, bringing more opportunity for

businesses across the world to expand in Pakistan as the country continues its economic resurgence, and local entrepreneurial endeavors grow into larger companies with new technologies, and new products and services.

"We believe that as the economic outlook improves, coupled by a decisive campaign to improve internal security, NetSol will benefit from an improved perception and a greater recognition of the country's competitive advantage and technology talent."

About NetSol Technologies

NetSol Technologies, Inc. (Nasdaq:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The Company's suite of applications are backed by 40 years of domain expertise and supported by a committed team of more than 1000 professionals placed in eight strategically located support and delivery centers throughout the world.

Forward-Looking Statements

This press release may contain forward-looking statements relating Pakistan's economy, economic outlook, as well as statements on the development of the Company's products, investment in infrastructure, and operations, including additional 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 "expects," "anticipates," variations of such words, and similar expressions, identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, 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. The subject Companies expressly disclaim any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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