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NetSol Technologies Wins a Major Information Security Contract in the Mobile Telecommunications Sector

CALABASAS, CA -- (MARKET WIRE) -- 12/22/09 -- NetSol Technologies, Inc. "NetSol" (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, announced today that the company has won a major contract in the area of Information Security with a leading mobile telecommunications company in Pakistan. This contract award further strengthens NetSol's position as a leader in the information security services sector in Pakistan. The client selected NetSol based on the company's strong information security practices, technical expertise and proven track record in deploying large scale information security solutions for information sensitive organizations.

The client required a highly scalable and high performance solution, selecting NetSol after a rigorous selection amongst competitive vendors. NetSol offered a cutting-edge and high performance scalable solution that will help the client to protect its data centers against security threats coming from the Internet or Intranet. The solution comes with impressive security effectiveness, comprehensive coverage for the critical vulnerabilities, and extremely strong electronic defensive measures to thwart typical evasion techniques.

As part of the contract, NetSol's Information Security team will ensure the provisioning of hardware and software, lead the design and implementation, as well as train appropriate staff. The award of this contract reaffirms NetSol's position in the market as a trusted partner for enterprise security management.

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK) is a worldwide provider of global business services and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring(TM) practices and highly experienced resources in analysis, development, quality assurance, and implementation to deliver high-quality, cost-effective solutions. Specialized by industry, these product and services offerings include credit and finance portfolio management systems, hospital/healthcare information management systems (HIMS), SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Healthcare, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by fewer than

100 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in Adelaide, Bangkok, Beijing, Lahore, London, and San Pedro Sula.

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

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

NetSol Technologies, Inc. Forward-looking Statement

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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