October 21, 2010

NetSol Technologies Announces Participation in Equipment Leasing and Finance Association Annual Convention

CALABASAS, Calif., Oct. 21, 2010 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or the "Company") (Nasdaq:NTWK) (Nasdaq Dubai:NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, today announced its participation in the 49th Annual Convention of the Equipment Leasing and Finance Association ("ELFA"), being held October 24-26, 2010 at the Boca Raton Resort & Club in Boca Raton, Florida.

NetSol welcomes all participants of the ELFA 49th Annual Convention to visit the Company at Booth #5. A team of NetSol executives will showcase NetSol's flagship product offering, NetSol Financial Suite (NFS)™, which includes the Company's LeasePak, Credit Application Processing and Wholesale Finance System solutions.

ELFA is a trade association representing financial services companies and manufacturers in the $650 billion U.S. equipment finance sector. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. According to ELFA, business investment in equipment and software accounts for 8.0% of U.S. GDP; the commercial equipment finance sector contributes about 4.5% to the GDP. For more information about the convention, visit http://www.elfaonline.org/pub/events/2010/ac/index.cfm.

Najeeb Ghauri, NetSol Technologies Chairman and Chief Executive Officer, commented, "The ELFA annual convention is a key forum for us to showcase our product offerings to our target market. We look forward to exploring new channels and alliances to grow NetSol's North American customer base through ELFA's very impressive convention, which includes a host of networking events and opportunities." About NetSol Technologies, Inc.

NetSol Technologies, Inc. (Nasdaq:NTWK) (Nasdaq Dubai:NTWK) is a worldwide provider of global IT and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring™ 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, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, 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 162 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 Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

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

The NetSol Technologies, Inc. logo is available at https://www.globenewswire.com/newsroom/prs/?pkgid=7396

NetSol Technologies, Inc. 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 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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Image: company logo