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NetSol Technologies Chairman and CEO to Preside Over NASDAQ Closing Bell to Benefit Pakistan Flood Victims

Company Seeks to Raise U.S. Awareness of Pakistan Flooding Disaster, Which Affected Over 15 Million People

CALABASAS, Calif., Oct. 22, 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 that its Chairman and CEO, Najeeb Ghauri, will preside over the NASDAQ Closing Bell ceremony on October 29, 2010 to raise U.S. awareness of the recent flooding in Pakistan.

Mr. Ghauri will preside over the ceremony along with the CEO of the International Medical Corps, a global relief agency; and senior executives from two U.S. Chamber of Commerce affiliates, the U.S.-Pakistan Business Council (USPBC) and the Business Civic Leadership Center (BCLC), which are coordinating the business community's disaster response.

According to the United Nations, the torrential rains and severe floods covered nearly one-fifth of the nation last summer, leaving scores homeless and in need of both immediate and continuing aid. NetSol management and employees have been actively supporting flood relief efforts through fundraising and volunteer service. Additionally, several NetSol employees in Pakistan have assisted relief agencies in carrying out relief and rebuilding efforts.

Mr. Ghauri commented, "We have undertaken this collaborative initiative to increase awareness of one of the worst natural disasters in Pakistan's history among the mainstream media, corporate America, and the American public. Those left homeless as a result of the floods remain in need of assistance. The U.S.-based Pakistani communities have donated millions of dollars, but with winter approaching, the need for donations is more urgent than ever."

Mr. Ghauri continued, "While NetSol's facilities and employees in Pakistan were not directly affected by the floods, we are pleased to share that the NetSol family has generously contributed its time and money to flood response efforts since the crisis hit Pakistan. We encourage our shareholders and investors to donate through recommended flood relief agencies that we and our employees have been utilizing. The rebuilding and rehabilitation of affected areas in Pakistan will take years, and we need Americans to support this noble

cause."

A live webcast of the NASDAQ Closing Bell ceremony is available from 3:50 p.m. to 4:05 p.m. EDT and can be viewed at: http://www.nasdaq.com/about/marketsitetowervideo.asx.

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

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