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NetSol Technologies Signs Agreement With Major Auto Captive Finance Company in China

New Agreement Worth Over $2M, Gives NetSol Its 12th NFS(TM) Client in China

CALABASAS, Calif., Oct. 26, 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 it has signed a contract with the captive finance arm of a major auto company in China to implement its entire NetSol Financial Suite (NFS)™ solution, which includes both its Wholesale and Retail platforms.

The client company, which is a joint venture between two major Asian auto manufacturers, has selected the NFS™ platform to manage all of its finance operations.

Naeem Ghauri, NetSol's President and Head of Global Sales, commented, "NFS™ is the first-choice enterprise software solution of auto finance companies in China, and its market leadership has been proven time and again. Our client is aggressively entering the fast-growing auto finance market as a captive company and will invest several million dollars in NFS™ licenses, customization, training, support, and hardware infrastructure over the next three years."

Mr. Ghauri added, "NFS™ has a healthy client pipeline and sales backlog to continue growing in the double digits this fiscal year. This contract win strongly positions NetSol as a premium vendor in this highly specialized enterprise software space."

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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