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NetSol Technologies Europe Signs New LeaseSoft Contract With Major UK Short Term Loan Company

New Deal Accelerates NetSol's Momentum in the European Region, Following the Company's Recent Win in the Netherlands

EMERYVILLE, CA -- (MARKET WIRE) -- 07/30/09 -- 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, today announced the signing of a LeaseSoft license and services contract with a new European customer to implement its end-to-end solution for running asset backed loans. The project is expected to generate revenues in excess of \$1.0 million over its lifetime, including licenses, customization, maintenance and additional phases of development.

Mr. Naeem Ghauri, President and Head of Global Sales, NetSol Technologies Inc., commented, "Our LeaseSoft solution win with a leading United Kingdom-based, asset backed loan provider further highlights the traction our NetSol Financial Suite (NFS) offerings are gaining in the European market. This latest license and services agreement reaffirms the comprehensive capabilities of our NFS solution suite in meeting the needs of captive finance customers around the world."

Leading the way in asset finance systems, LeaseSoft's web-enabled software is among the most robust, flexible, scalable and accurate systems available worldwide, providing NetSol customers the tools they need to deliver exceptional service to their customers and business partners.

LeaseSoft works on a modular basis with the Contract Management System (CMS) offering the core functionality required by asset finance companies. Additional cost-effective applications are available and can be added to the LeaseSoft system to support a variety of products and provide an interface with external systems. LeaseSoft supports general-purpose banking, vendor as well as captive finance companies and provides a powerful solution for medium to high volume installment credit lenders specifically designed for leasing, hire purchase, operating leasing, motor and finance and corporate products.

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 Emeryville, 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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