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NetSol Announces the Successful Implementation of NFS Solution by Minsheng Financial Leasing Co., Ltd.

CALABASAS, Calif., July 6, 2010 (GLOBE NEWSWIRE) -- 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 successful implementation of NetSol Technologies' Financial Suite of financial leasing products by Minsheng Financial Leasing Co., Ltd. ("Minsheng Financial Leasing"), a leading financial leasing company in China.

The implementation provided by NetSol includes its CAP (Credit Application System) and CMS (Contract Management System) solutions for the finance and leasing industry. Minsheng Financial Leasing reports that the system's installment, launched in July 2009, has helped it to normalize and standardize its business processes, increase its participation in the financing sphere, and tremendously improve its operational efficiency.

China's rapidly developing financial leasing industry, which experienced a growth rate of 138.7% in 2009, is playing an important role in the nation's growing adoption of advanced IT solutions. An increasing number of Chinese financial institutions are seeking to streamline their operations by replacing their initial IT systems with flexible, integrated enterprise technology solutions. Minsheng Financial Leasing is NetSol's first major banking-oriented financial leasing client in China.

Salim Ghauri, President of NetSol Technologies, stated: "This is a major breakthrough that marks an exciting new chapter in NetSol Technologies' history. Building on the great success we have experienced providing IT solutions to the worldwide automotive industry, we are beginning to focus on developing future growth through expanding into the financial leasing sector. We anticipate that our successful collaboration with Minsheng Financial Leasing will open up new opportunities for NetSol within China's flourishing financial leasing industry."

"We are grateful for NetSol's commitment to working side-by-side with Minsheng Financial Leasing to offer one of the most advanced IT systems in China's financial leasing industry," said Dong Wenbiao, Chairman of China Minsheng Bank Corp. Ltd. "We hope that we can continue to build co-operation with NetSol on technology development and communication."

Kong Linshan, President of Minsheng Financial Leasing, said: "We selected NetSol Technologies as our IT solutions provider based on their technical expertise and their ability

to provide comprehensive support for multinational businesses. One year later, we couldn't be happier with the results, and it is clear that we made the right decision. The rollout of the system is a landmark achievement for both Minsheng Financial Leasing and NetSol. Together we have developed a feature-rich core business system that displays a level of sophistication previously unseen in China's financial leasing industry. As our business evolves along with the market, we look forward to continuing our partnership with NetSol to ensure that our system remains at the forefront of the industry."

"We were impressed by the speed with which NetSol was able to develop and implement a custom financial solution for our business," commented Wang Rong, Vice President of Minsheng Financial Leasing. "The resulting system has boosted our competitiveness within China's financial leasing industry by giving us the flexibility to respond easily to changing market conditions. In addition, the system's ability to translate languages and currencies has helped us integrate effectively into the international market."

Minsheng Financial Leasing is a subsidiary of China Minsheng Bank Corp. Ltd., the first nationwide shareholding commercial bank in China primarily held by privately owned enterprises. In 2009, the company's total financial leasing business amounted to RMB 18.5 billion (US\$2.72 billion). Minsheng Financial Leasing is a market leader in China's thriving financial leasing industry.

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(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, 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 Integration) 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 Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

To learn more about NetSol, visit <http://www.netsoltech.com>.

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

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