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NetSol Technologies Europe Signs LeaseSoft Upgrade Agreement With Singers Healthcare Finance Limited

Upgrade Will Support SHFL's Expanding Healthcare Finance Business

CALABASAS, Calif., July 20, 2010 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or "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 the Company has signed a LeaseSoft license upgrade agreement with Singers Healthcare Finance Limited ("SHFL"), one of the UK's leading providers of leasing solutions to the healthcare industry.

Under the terms of the agreement, SHFL will upgrade to the latest version of NetSol's LeaseSoft asset management solution. The upgrade will provide SHFL with a large number of functionality enhancements, including specific enhancements to support SHFL's expanding business within the healthcare equipment leasing industry.

Susan Hinton-Smith, CEO of SHFL, commented: "We have enjoyed a successful relationship with NetSol, and this upgrade agreement is made in the certain knowledge that NetSol delivers on its promises. During our time working with NetSol, we have always found them to be refreshingly open and honest. Their consultants thoroughly understand our business, and the Company's approach has always been flexible and commercially realistic. We view NetSol as a partner, and we look forward to extending that partnership in the years ahead."

Naeem Ghauri, CEO and Head of Global Sales for NetSol Technologies Europe, commented: "We are delighted that SHFL has decided to work with us for their system upgrade project. We are immensely proud of our customer base and the longstanding relationships we develop. SHFL's decision is proof that, as a business, we are in tune with our customers, have deep domain expertise and provide a strong solution, service and support package. It is gratifying to win a new customer, but equally as important to know that our existing customers are happy to come back for more."

NetSol's LeaseSoft solution is a premium suite of asset-based leasing software that improves business processes by providing fast and convenient solutions capable of dealing with multi-asset and multi-lingual environments. LeaseSoft is a component of NetSol's flagship Financial Suite (NFS(TM)) end-to-end lifecycle solution.

About Singers Healthcare Finance Limited:

Singers Healthcare Finance Limited (SHFL) is one of the UK's leading providers of leasing solutions to the Healthcare Industry. Founded in 1996, the business designs, builds and implements on and off-balance sheet asset-based funding solutions for all types of medical equipment. SHFL offer funding for the majority of medical and non-medical equipment needed and used in hospitals, and have an in-depth knowledge and understanding of all medical technologies especially within Radiology, Oncology and critical care. The business prides itself on expert knowledge from a team dedicated solely to healthcare finance. Over 70% of NHS Trusts and leading private providers lease with SHFL.

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) 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>

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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