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NetSol Signs Contract to Implement NFS CAP Solution with a Major U.S. Auto Manufacturer in China

Valued at Over \$1 Million, Contract Gives NetSol More Than 90% IT Market Share in China's Captive Auto Finance Sector

CALABASAS, Calif., July 26, 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 was awarded a major software and IT services contract valued at over \$1 million with a major U.S. automotive manufacturer's captive finance arm in China. Under the terms of the contract, the Company will provide its Credit Application Processing solution to fully automate point of sale (POS) functions in the client's Chinese dealer network. NetSol will install its next-generation platform to capture all credit and client data at the point of sale to streamline and automate the entire credit application capture process.

Naeem Ghauri, President and Head of Global Sales at NetSol, commented: "This is a major win for NetSol's China operations. Our state-of-the-art auto leasing platform has become the de facto gold standard in the Chinese IT market. This new win clearly establishes NFS as a market leader with over 90% IT market share in China's captive auto finance sector. We expect to sign a number of new deals in the foreseeable future, as our pipeline remains strong and growing."

China overtook the U.S. in 2009 to become the world's largest auto market, with over 13 million vehicles sold during the year. Research firm J.D. Power and Associates projects that sales of passenger vehicles (a category that includes passenger cars, SUVs and minivans) in China will increase from 8.7 million vehicles in 2009 to 13.5 million vehicles by 2015, an increase of more than 55%.

Credit Application Processing (CAP), a component of the NetSol Financial Suite (NFS(TM)) of products, is a web-based credit evaluation system. CAP provides finance and leasing companies with the ability to quickly assess the merit and risk level of an applicant applying for a loan or a lease. The system is seamlessly integrated with NetSol's POS module, but it can also be customized to link to any third-party point of sale system.

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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