

October 20, 2010



NetSol Technologies Announces New North American Initiatives and LeasePak Enhancements

CALABASAS, Calif., Oct. 20, 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 is continuing to expand its licensing and services related to the NetSol Financial Suite ("NFS") solution in the North American market and has entered into two new major initiatives for existing Fortune 500 clients.

NetSol Technologies has sold additional LeasePak licenses and services to the finance arm of a large automotive manufacturing company in the United States. Under another new agreement, NetSol is delivering LeasePak enhancements and support services to the financing subsidiary of one of the largest IT network equipment manufacturers in the world. NetSol's policy is to release the names of customers, if and when such disclosure is approved by the customer.

Najeeb Ghauri, Chairman and CEO of NetSol, commented, "The continuing flow of new orders from our existing blue chip customers reflect positively on our solutions and our superior customer support. We believe that the North American market is steadily improving for our lending software solutions, and the demand for our core solutions has been strong as well."

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.

CONTACT: RedChip Companies, Inc.
Investor Relations Contact:
Dave Gentry
800-733-2447, Ext. 104
407-644-4256, Ext. 104
info@redchip.com
<http://www.redchip.com>

Image: company logo