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NetSol Technologies CEO Provides Update on Business Developments

CALABASAS, Calif., March 23, 2011 (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 an update from its CEO, Najeeb Ghauri, on its corporate business developments.

Mr. Ghauri, NetSol's Chairman and CEO, stated: "We have seen a noticeable increase in activity within Pakistan's public sector, and its health and private business sectors are also on the rise. As a premier IT company in Pakistan, NetSol has been invited as a pre-qualified company to tender offers for several new projects, and our business development teams are aggressively bidding for these contracts. We expect to periodically update our investors with material developments as we win these bids."

The Company's management has completed several recent purchases of NetSol stock, including 500,000 shares acquired in February and March 2011. Mr. Ghauri commented, "The management team has enhanced its ownership through open market buying and exercise of options, which is reflective of our long-term view and outlook. We exercise options both to improve our shareholdings and also to take advantage of unusually low stock valuation. Our intention is to continue to enhance our ownership, and we have no plans to sell any shares."

"Our backlog from previous quarters is keeping our sales and delivery teams very busy in the current quarter," Mr. Ghauri continued. "In addition, we have a number of exciting announcements in the pipeline, and we expect to be able to share several of them with our investors over the next several weeks."

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 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI

(Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by 178 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.

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