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Albemarle & Bond Goes Live With NetSol Technologies' Loan Management System

CALABASAS, Calif., March 31, 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, is pleased to announce the successful implementation of its Loan Management system by Albemarle & Bond Holdings Plc ("ABH Plc"), a UK-based pawnbroker and provider of financial services.

The license and services project included the implementation of NetSol's core finance management system, which was tailored to meet the specific needs of ABH Plc's financial services business. The project also included the provision of NetSol's fully integrated Document Management Solution as well as integration with telephone power-dialing software and card payment services.

The NetSol system provides ABH Plc with functionality to manage the following service offerings:

Speedloans: short- and medium-term consumer loans

PayDay Advances: short-term loans

Third Party Cheque Cashing: a facility to release cash against authorized cheques

The project involved transferring a significant volume of data from ABH Plc's existing legacy system, along with data from a peripheral payment system to the new NetSol platform, providing ABH Plc with the benefit of a single database for all loan management activities.

Liam Moran, CFO of ABH Plc, commented, "In recent months we have seen significant growth in our financial services business. The investment we have made in NetSol's Loan Management system gives us a proven and robust platform to develop and launch new products, which will extend our reach to a wider audience of potential customers. The NetSol system brings operational efficiency to our customer service team, which, when integrated with our power-dialer and card payment systems, means all processes and operational activities are fully optimized."

Naeem Ghauri, CEO and Head of Global Sales for NetSol Technologies Europe, commented, "This partnership project with ABH Plc is a great example of how technology providers should work with their customers to deliver mutually beneficial

outcomes. Our business is to help our customers grow and develop their profitability, and we are extremely proud of the lasting relationships we have developed with our clients worldwide. Attention to detail, a focus on quality and the commitment to deliver underpins all of our customer relationships."

About Albemarle & Bond Holdings Plc

Albemarle & Bond Holdings Plc comprises a portfolio of the UK's leading pawnbroking, financial services and jewellery brands. Founded in Bristol in 1983 with a single shop, the company is now based in Reading and was admitted to the Alternative Investment Market (AIM) in 1995 (TICKER: 'ABM'). EZCorp, the second largest pawnbroker in the U.S. and the company's largest shareholder, has been a supportive long-term investor since 1998. In 2007 the Group grew with the purchase of Herbert Brown, which was established in Leeds in 1840.

The Group has grown to be one of the largest operators in the country with over 180 stores and 700 employees. Operating under the two well known brands, Albemarle Bond and Herbert Brown, we provide our customers with a wide range of services including jewellery retailing, pawnbroking loans, gold purchasing and a range of unsecured loan products.

To learn more about Albemarle & Bond Holdings Plc visit www.albemarlebondplc.com

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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Image: company logo

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