

August 24, 2011



U.K. Asset Management and Financing Group Signs Agreement to Implement NetSol's Leasesoft Asset Software

CALABASAS, Calif., Aug. 24, 2011 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that it has signed an agreement to implement its Leasesoft Asset system for an Asset Management and Financing Company that provides business finance and leasing to clients across industries throughout the United Kingdom.

"This contract was deferred from the last fiscal year, but customers are continuing to regain confidence in the company's ability to provide robust and cost-effective solutions despite geopolitical pressures," said Naeem Ghauri, president of NetSol Americas and Europe. "We are seeing increasing evidence in the U.K. that more companies in the business financing and leasing arena are interested in reinvesting in our systems, and the selection of NetSol for this project underscores our experience and leadership in the U.K. market."

The name of the company and total value of the agreement were not disclosed as per the customer's request, although NetSol said the contract includes product licenses, business processes consultancy and on-site implementation services. Additional revenue streams include maintenance, support and product enhancements. NetSol anticipates recognizing revenues for the entire value of the contract by June 30, 2012.

About NetSol Technologies

NetSol Technologies, Inc. (www.netsoltech.com) is a worldwide provider of global IT and enterprise application solutions that 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. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Netsol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Adelaide and Riyadh.

Investors can receive news releases and invitations to special events by accessing our online signup form at http://bit.ly/NetSol_Investor_Signup_Form.

The NetSol Technologies, Inc. logo is available at
<https://www.globenewswire.com/newsroom/prs/?pkgid=9832>

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 word "anticipates," 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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Source: NetSol Technologies Inc.