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NetSol Technologies' E-Commerce Division 'Vrooz' Expands smartOCI Marketplace Product Line

- *New Supplier Content Management Solution to Debut at the Upcoming 2012 SAP SAPHIRE NOW & ASUG Annual Conference*
- *Vrooz Sets First Full-Year 2012 Division Annual Revenue Target Range of \$4 to 5 Million*

CALABASAS, Calif., April 17, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a provider of global IT and enterprise application solutions, today announced that the company's e-commerce division, Vrooz, plans to release the smartOCI Catalog Manager, a new cloud-based tool for the smartOCI Marketplace at the SAP SAPHIRE NOW and ASUG Annual Conference to be held at the Orange County Convention Center in Orlando, Florida from May 14 to May 16, 2012. The new technology will be demonstrated at booth number 3131.

"Our novel software enables companies to improve their purchasing visibility and, ultimately, reduce costs by providing our customers with the capability to effectively search multiple external and internal supplier catalogs from one user interface," said Shaz Khan, senior vice president at NetSol and COO and co-founder of Vrooz. "With our new smartOCI Catalog Manager offering we will be able to help companies with the process of exchanging and loading content between purchasing organizations and suppliers, and reduce the time to market for catalog content."

To support smartOCI development and marketing efforts throughout the United States and Europe, the company said that it is actively adding to its development, implementation and sales and marketing team based in the United States.

"We continue to bolster our resources to support our growth in the Vrooz division," said Najeeb Ghauri, chairman and CEO of NetSol. "For some time global companies have sought methods to streamline their e-procurement process, and it is with smartOCI that they are able to achieve this. Based on the clients we have signed to date and our strong new business pipeline, we are confident that Vrooz is on track to achieve a revenue target of \$4-5 million for the 2012 calendar year."

Since its formation in September 2011, Vrooz has become a growing force in the e-procurement space and an important segment of NetSol Technologies. The division counts multiple Fortune 500 companies and their respective purchasing organizations as growing

customers. For more information about smartOCI, please visit <http://www.smartoci.com>.

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.

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 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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