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NetSol Technologies Signs \$5 Million Contract With a Leading Global Bank to Implement Complete NFS(TM) Solution

CALABASAS, Calif., June 12, 2012 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced it has signed a contract with a leading global bank valued at approximately \$5 million, whereby the company will implement its entire NetSol Financial Suite (NFS™) solution, including the Wholesale and Retail platform.

The new project ranks as one of NetSol's largest NFS implementations to date in terms of value, and includes product licenses, business process consultancy and on-site implementation services. NetSol anticipates that the implementation will be completed by the end of calendar 2012.

"New contract wins like this further support our optimistic outlook for the current fiscal year, and our increased enthusiasm for growth in fiscal 2013," said Najeeb Ghauri, chairman and CEO of NetSol. "I applaud the entire team for their efforts in securing this important new business."

Naeem Ghauri, president of NetSol Technologies Americas and Europe, added: "Over the years we have developed the most robust, feature rich, end-to-end asset finance and leasing software solution in the industry, and we thank the bank for their trust in NetSol. With our industry expertise, track record of on time implementations, and dedicated team who deliver localized support, we are in a good position to extend our dominant position in the Asia Pacific region to other regions throughout the globe."

NetSol's NFS currently supports the asset finance and leasing industry across Asia Pacific, North and South America, and Europe, helping to manage a combined client portfolio of more than \$100 billion in total value.

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://www.netsoltech.com/IR/signupform.php>

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

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