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# **NetSol Technologies' e-Commerce Division 'Vrooz' Signs Fortune 500 Communication Technology Company for smartOCI(TM) e-Procurement Solution**

## **smartOCI to Enhance Company's ERP Purchasing Efficiencies**

CALABASAS, Calif., July 18, 2012 (GLOBE NEWSWIRE) -- Vrooz, Inc., a worldwide provider of B2B and B2C e-commerce cloud solutions, and subsidiary of NetSol Technologies, Inc., (Nasdaq:NTWK), today announced an agreement with a Fortune 500 communication technology company to implement Vrooz's smartOCI™ search engine software in its enterprise resource planning (ERP) e-Procurement environment. The name of the company and terms of the agreement were not disclosed for competitive reasons.

"With consolidation in the application software market for e-procurement, customers are increasingly looking for ways to maximize their e-Procurement investments and provide a user friendly experience for their corporate shoppers and suppliers," said Shaz Khan, COO of Vrooz. "Our platform has led to a global pipeline and continued signings with Fortune 500 clients who seek innovative cloud-based solutions that can quickly meet their business and investment objectives."

Vrooz's [smartOCI](#) product is designed to facilitate the B2B procurement process by providing companies with a powerful e-commerce search engine that improves purchasing efficiencies. The plug-and-play software allows companies to access their global suppliers and retrieve competitive just-in-time pricing information to meet their purchasing requirements, as well as collaborate with their suppliers to exchange and publish catalog content. smartOCI can be integrated into SAP purchasing modules, among other enterprise resource planning systems, and includes a tiered monthly subscription fee.

Investors can receive news releases and invitations to special events by accessing our online sign-up form at [http://bit.ly/NetSol\\_Investor\\_Signup\\_Form](http://bit.ly/NetSol_Investor_Signup_Form)

## **About NetSol Technologies**

NetSol Technologies, Inc. ([www.netsoltech.com](http://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>

## **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 "expects," "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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