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NetSol Technologies Establishes Infrastructure-as-a-Service Division 'NetSolCloudVM'

CALABASAS, Calif., Sept. 6, 2012 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltech.com) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the creation of a new division, "NetSolCloudVM", that will offer infrastructure-as-a-service (IaaS), initially targeting the North American market.

Set to launch in September as a division of NetSol North America, NetSolCloudVM will provide clients with IT infrastructure on a monthly tiered subscription basis. Imran Haider, chief operating officer of NetSol Technologies North America, will lead the division.

"We made a calculated decision to enter this growing market given our years of experience as a software developer, the minimal investment required, and the revenue potential given just the breadth of our current relationships," said Najeeb Ghauri, chairman and CEO of NetSol. "I am fully confident in our highly capable team, reinforced by our talented group of IT professionals, to scale the business quickly and capture a portion of this burgeoning industry, creating an additional revenue driver and further diversifying our revenue mix by geography."

In its updated public cloud forecast in June, Gartner estimated that IaaS was the fastest growing cloud segment with a projected GAGR of 41.7%, and exceeding a \$20 billion global market by 2016.

"What we are offering, in essence, is private cloud performance at an elastic cloud price – giving potential customers in our target market segment the performance, flexibility, reliability, and a no-nonsense fixed pricing model that they have long desired," added Imran Haider, COO of NetSol North America and head of NetSolCloudVM. "As a growing software company ourselves, we have critical insights into the efficiency and productivity needs of NetSolCloudVM's target customer base and look forward to unveiling our new services in the coming months."

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

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.

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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.

Contacts

PondelWilkinson Inc.

Matt Sheldon | Roger Pondel,
investors@netsoltech.com
(310) 279-5980

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