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Leading Japanese Auto Captive Selects NetSol Technologies for Wholesale Finance System Implementation in Thailand

New Multi-Million Dollar Contract Marks Sixth Major Engagement in Thailand

CALABASAS, Calif., March 19, 2013 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltechnologies.com) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that it has signed an agreement to implement NetSol Financial Suite's Wholesale Finance System (WFS) module with a leading Japanese auto captive finance company based in Thailand. The new agreement marks NetSol's sixth major engagement win in Thailand.

Based on the concept of "one asset, one loan," NetSol's WFS facilitates asset tracking and costing, with features such as the Credit Request Management Module (CRM), Loan Management Module (LMS), Billing & Settlement Module (B&S), and Dealer & Auditor Access (DAS) Portal.

"This past year, Thailand achieved record sales and production, entering the world's top 10 auto manufacturing countries as a result of government subsidies for first-time car buyers, along with pent-up demand following natural disasters in the area. Even with the subsidies coming to an end, January sales were up 63 percent over the prior period, and the outlook remains solid," said Najeeb Ghauri, CEO of NetSol.

"As auto ownership increases domestically, and as more auto manufactures and auto captives continue their expansion in Thailand and into neighboring countries, we are poised to enjoy continued growth as the only provider of an end-to-end finance and leasing solution specifically tailored for local needs," Ghauri added. "In addition, the steps we took to build out a second service and delivery center in Bangkok have proven to be a strong differentiator for NetSol and a move that enhanced our ability to provide the best service and support to our customers in the region. I congratulate the team on their new win."

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.

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 "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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