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NetSol Technologies Awarded Agreement Valued in Excess of \$10 Million With Major Global Auto Finance Captive Company

Agreement Transforms Client's Entire Business and IT Processes

CALABASAS, Calif., June 20, 2013 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that it has signed a new agreement valued at more than \$10 million to implement the complete front and back office modules of the NetSol Financial Suite™ Platform for a major global auto captive finance Company. The customer's name was not disclosed because of non-disclosure agreements in place.

NetSol said the implementation has already begun and shall consist of several delivery phases beginning later this calendar year. The contract includes product licenses, business processes consultancy and site implementation services. Additional revenue streams include maintenance, support and product enhancements.

Recently, NetSol has actively engaged with the client in a business process mapping and re-engineering program, which has yielded significant alignment and efficiencies. The new agreement is an outcome of this process and is expected to yield a state of the art technology platform and also introduce a number of best practices within the organization. The agreement is one of the most comprehensive NetSol has signed to date and is in keeping with NetSol's growth strategy and market leading position of a product offering that aligns business and IT process change.

"Our agreement represents a major business transformation program that will touch almost every part of our client company, and shall bring change, visibility and tangible, measurable business results," said Naeem Ghauri, President and Head of Global Sales of NetSol. "This is a game changing agreement and will most likely grow in value and volume, as we anticipate it will be followed by a decade-long program of committed support and enhancements."

"We look forward to building a long term relationship with our new client to support their growth within the original country of implementation and potentially in various new markets," added Najeeb Ghauri, CEO of NetSol. "We are excited to begin this new relationship and thank them for their trust in our technology and company."

About NetSol Financial Suite™

NetSol Financial Suite ("NFS") is a robust suite of five software applications, an end-to-end solution for the lease and finance industry covering the complete leasing and finance cycle starting from quotation origination through end of contract. The NFS Suite consists of 60 modules grouped in five comprehensive applications. The five software applications under NFS have been designed and developed for a highly flexible setting and are capable of dealing with multinational, multi-company, multi-asset, multi-lingual, multi-distributor and multi-manufacturer environments. Each application is a complete system in itself and can be used independently to address specific sub-domains of the leasing/financing cycle. When used together, they fully automate the entire leasing / financing cycle.

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, Sydney and Riyadh.

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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