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NetSol Technologies Signs \$5 Million Add-on Agreement With Major Global Auto Finance Captive Company

-- Project to Expand Scope of Automation with Additional Back Office Modules of NetSol Financial Suite; New Agreement Follows Earlier \$10 Million Pact --

CALABASAS, Calif., Aug. 15, 2013 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced it has signed an add-on agreement with a major global auto captive finance company, valued at more than \$5 million over the next two years, to expand the scope of automation with additional back office modules of the NetSol Financial Suite™ Platform. The agreement follows an announcement in June 2013 with the same customer for a project valued at more than \$10 million. The customer's name was not disclosed per a non-disclosure agreement.

"We are pleased to expand the relationship with our new customer to extend our industry leading software throughout their organization and further enhance business process efficiency," said Najeeb Ghauri, CEO of NetSol. "This positive development signifies our customer's confidence in our technology and company."

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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