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NetSol Technologies Names Roger K. Almond Chief Financial Officer

-- Boo-Ali Siddiqui Becomes Chief Accounting Officer for the Company; Will Continue to Serve as Chief Financial Officer for NetSol's Pakistan Subsidiary --

CALABASAS, Calif., Sept. 10, 2013 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the appointment of Roger Almond, as the company's chief financial officer. Boo-Ali Siddiqui, the company's former chief financial officer, will serve as chief accounting officer for NetSol Technologies, Inc., and will continue to serve as chief financial officer for Pakistan-based NetSol Technologies Ltd.

"We are pleased to welcome Roger to NetSol during this time of solid growth for the company," said Najeeb Ghauri, CEO of NetSol. "His strong accounting skills and experience working with public companies across various market capitalizations and sectors will be highly valued as we continue our aggressive growth plans."

A Certified Public Accountant, Almond has nearly two decades of experience providing national and international companies with financial reporting and auditing services, serving in various positions at Grant Thornton LLP and at Pickard & Green, CPAs. Additionally, he has expertise in preparing SEC filings for public companies, conducting due diligence on potential acquisition candidates, preparing projections and business plans, and evaluating and improving internal controls.

Almond, who will be based at the company's Calabasas, Calif. Headquarters, will report directly to Ghauri. Almond earned a bachelor of science degree in accounting from Brigham Young University.

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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