

April 2, 2015



NetSol Provides Update on Lawsuit

CALABASAS, Calif., April 2, 2015 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](#) (Nasdaq:NTWK), a global provider of IT and enterprise software solutions, today provided an update on the previously disclosed purported shareholder class action lawsuits originally filed in July 2014 against the Company and certain executives.

The lawsuits were consolidated under the caption Rand-Heart of New York, Inc. v. NetSol Technologies, Inc., et al., U.S.D.C. Case No. 2:14-cv-5787 (SHx) (C.D. Cal.). A lead plaintiff was appointed and it subsequently filed a Consolidated Complaint. On March 19, 2015, the District Court granted the Company's motion to dismiss the Consolidated Complaint. As is common, the Court provided the lead plaintiff an opportunity to file an amended complaint.

On March 31, 2015, the lead plaintiff filed a First Amended Consolidated Complaint, which includes allegations similar to but more narrow than those in the dismissed complaint. The Company continues to believe that the claims are meritless and intends to continue to vigorously defend itself, including filing a motion to dismiss the amended complaint.

The Company expects that its future legal fees related to the lawsuit will be covered by its liability insurance policy.

About NetSol Technologies

NetSol Technologies, Inc. (Nasdaq:NTWK) is a worldwide provider of IT and enterprise software solutions primarily serving the global leasing and financing industry. The Company's suite of applications are backed by 40 years of domain expertise and supported by a committed team of more than 1,000 professionals placed in eight strategically located support and delivery centers throughout the world.

To learn more about NetSol, visit www.netsoltech.com or watch the company's new corporate video at <https://www.youtube.com/user/netsolwebmaster>.

Forward-Looking Statements

This press release may contain forward-looking statements relating to litigation and liability insurance, 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.

Investor Contacts:

PondelWilkinson

Roger Pondel | Matt Sheldon

investors@netsoltech.com

(310) 279-5980

Media Contacts:

PondelWilkinson

George Medici | gmedici@pondel.com

(310) 279-5968

Source: NetSol Technologies, Inc.