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NetSol Technologies Comments on Recent Contracts

Signs Agreements at Combined Value of \$13.5 Million in Past Three Months

CALABASAS, Calif., Dec. 10, 2015 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (Nasdaq:NTWK), a global business services and enterprise application solutions provider, today issued the following statement from CEO Najeeb Ghauri, in connection with the signing of three recently announced contracts with a combined value of \$13.5 million:

"Over the past three months, we signed agreements for NFS Ascent™, NFS™ and LeaseSoft™— contracts valued at \$13.5 million—that build upon our existing revenue streams and provide for much more predictable growth, while demonstrating demand for all of our solutions.

"The recent \$8 million NFS Ascent win in Europe is a major development for NetSol and reflects the hard work of our team and investment we made in the region. With our selection by a well-known bank, the implementation is particularly important for our marketing efforts, and was based on extensive due diligence and testing of the platform, which, in turn, will help to serve as a reference point for other potential clients.

"In Europe, we also signed a \$2.5 million deal with a UK-based bank for our LeaseSoft platform. This award was based on the bank's specific needs, and will help transform their legacy system, providing a fully automated, customized asset-based finance solution covering the full leasing and finance lifecycle. This is also an important win for NetSol, since it helps build market share as well as trust for what we hope will be a long-term relationship.

"In China, we continue to extend our market leading position, having signed two separate agreements with companies that are affiliated with the Taiwan Acceptance Corporation for our NFS solution valued at \$3.0 million. With new companies entering the market and the encouragement of financing and leasing by the Chinese government, we remain highly confident about our prospects to continue to extend our market share moving forward.

"Given the strength of our global new business pipeline, with higher value, larger size and greater complexity of deals, along with increased utilization of our platforms by current customers, we expect a robust growth trajectory. As we look forward to closing on an even larger multi-country NFS Ascent deal, we expect growth for years to come."

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 1,500 professionals placed in eight strategically located support and delivery centers throughout the world.

Forward-Looking Statements

This press release may contain forward-looking statements relating to the development and implementation 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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