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Jeffrey Bilbrey to Lead NetSol Technologies' North American Operations

Hiring Demonstrates Significant Market Initiative in North America for NFS™ Ascent, NetSol's Next-Generation Finance and Leasing Solution

CALABASAS, Calif., May 16, 2016 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. (NASDAQ:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced the appointment of Jeffrey M. Bilbrey as President, North America, effective May 23, 2016. In the newly created position, Bilbrey, who joined the board in 2013, will now oversee growth initiatives in the region for NFS Ascent™, the company's next-generation finance and leasing solution.

As a tech industry veteran and founder of a boutique IT strategy consulting business, Bilbrey has deep expertise creating, delivering and sustaining technology products and related services among various industries. He also led the North American operating division for Innovation Group, NetSol's joint-venture partner, where he was a member of the technology board, guiding the strategic planning for technology products across seven countries.

"Knowing the company's overall strategy and market opportunity, deep connection with customers, and the technology behind its product offerings, I could not pass up the opportunity to lead NetSol's North American operations," said Bilbrey. "I truly believe the market is ripe for NFS Ascent, and we have an excellent opportunity to build upon a strong client base in the region and further penetrate the leasing and financing market."

Prior to joining NetSol, Bilbrey served as vice president of client partner services for Majesco, where he was responsible for leading the company's many strategic client relationships including managing business development. Bilbrey received a bachelor's degree in management information systems from the University of Wisconsin, Eau Claire.

"With extensive background as a technology strategist and in-depth knowledge of our operations, we are confident that Jeff is the perfect fit to lead NetSol's North American operations," said Najeeb Ghauri, CEO of NetSol. "His appointment demonstrates a significant market initiative in North America, an initiative that already can be supported through our bench of talented technology professionals."

Following the company's May 17th annual meeting, the size of NetSol's board of directors decreased to five members, with Bilbrey and a company insider electing not to run.

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.

Investors can receive news releases and invitations to special events by accessing our online signup form at <http://www.netsoltech.com/us/investors/signupform>

Forward-Looking Statements

This press release may contain forward-looking statements relating to North American growth initiatives, the market opportunity for NFS Ascent, , the development of the Company's products and services and future operation results, including statements regarding the Company and its employees 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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