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NetSol Technologies' LeaseSoft Product Wins Best Financial Industry Application for 2007 by APICTA

LeaseSoft the De Facto Standard in Lease and Asset-Based Finance Software in Asia Pacific Region

CALABASAS, CA -- (MARKET WIRE) -- 12/04/07 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of IT services and enterprise software to the financial services industry, announced that the LeaseSoft product suite for asset finance, lease accounting and portfolio management system has won the Best Financial Industry Application Award for 2007. NetSol was recently honored with the award at the Asia Pacific ICT Alliance (APICTA) Awards in Singapore.

APICTA is one of the largest Information and Communications Technology (ICT) associations in the Asia Pacific region with 20 member countries including Australia, China, Hong Kong, India, Korea, Malaysia, Pakistan, Singapore, among others. From a pool of 15 nominees, LeaseSoft was declared the winner by an international panel of judges. In naming the winner APICTA judges examined a wide range of factors including uniqueness of the offering, market potential, state of the art functionalities and features, quality and application technology as well as a presentation of the offering from the respective developers.

Mr. Salim Ghauri, President Netsol Technologies Inc. Asia Pacific, commented, "We are pleased that our hard work developing LeaseSoft has been recognized by such a distinguished panel of international industry experts. APICTA's 'Best Financial Industry Application Award' reaffirms that NetSol's LeaseSoft is the product of choice for the Leasing and Finance industry across the Asia-Pacific region."

LeaseSoft is an end-to-end automated solution for the asset-based leasing and finance industry that is flexible, efficient, productive, powerful, and accurate. LeaseSoft is the de facto standard in the Asia Pacific region for Asset Finance, Consumer Finance, Loan Finance and Motor Finance.

LeaseSoft is designed to be fully configurable to meet the needs of disparate regions and industries, and support multi-asset and multi-lingual environments. The LeaseSoft application provides a fully automated asset-based finance solution covering the full leasing/finance lifecycle.

About NetSol Technologies Inc.

NetSol Technologies (NASDAQ: NTWK) is a multinational provider of IT services and enterprise solutions to the financial services industry. By utilizing its worldwide IT design, development, quality assurance (QA), and project management resources, NetSol delivers high-quality, cost-effective portfolio management solutions for equipment and vehicle finance, as well as IT services ranging from consulting and application development to systems integration and development outsourcing. NetSol's commitment to quality is demonstrated by its achievement of both the ISO 9001 and SEI (Software Engineering Institute) CMMi (Capability Maturity Model) Level 5 assessments, a distinction shared by fewer than 100 companies worldwide. NetSol Technologies' clients include Fortune 50 manufacturers, global automakers, financial institutions, technology providers, and governmental agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and/or offices in London, San Francisco, Adelaide, Beijing, Bangkok and Lahore, Pakistan.

To learn more about NetSol Technologies Inc., visit www.netsoltek.com or contact info@netsoltek.com.

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 "believe," "expect," "anticipate," "intend," variations of such words, and similar expressions, identify forward-looking statements, 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.

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