

January 3, 2008



NetSol Technologies to Announce Second Quarter Fiscal Year 2008 Financial Results on February 13, 2008

Management Provides Update on Pakistan Operations

CALABASAS, CA -- (MARKET WIRE) -- 01/03/08 -- NetSol Technologies Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of IT services and enterprise software to the financial services industry, plans to announce its second quarter fiscal year 2008 financial results the morning of Wednesday, February 13, 2008.

Following the distribution of the press release, NetSol will host a conference call at 11:00 a.m. ET (8:00 a.m. PT) to review the results. Najeeb Ghauri, chairman and chief executive officer, and Tina Gilger, chief financial officer, will host the call, which will be webcast live. The webcast and a supporting slide presentation will be made available online at http://www.netsoltek.com/investors/investor_relations.htm. Telephone access to the conference call is available in North America by dialing +1 (877) 407-8033 or internationally by dialing +1 (201) 689-8033.

Mr. Najeeb Ghauri, chairman and CEO of NetSol, stated, "As we look ahead and set our financial reporting date for NetSol's fiscal second quarter 2008 financial results, I wanted to provide a brief update on recent developments in Pakistan and our local operations based in Lahore. While we are closely monitoring the ongoing developments in the region, currently the Company's development facility in Lahore has not seen any significant changes to its normal day-to-day business operations. As always, our global team stands ready and focused on serving our customers through our three international development centers based in the United States, Pakistan and the United Kingdom. We continue to leverage the strength of this integrated development infrastructure which supports our long-term strategy of building global development resources which help mitigate exposure to any one market. We look forward to further updating our shareholders on new developments and progress regarding our presence in the global IT services and software markets as well as in conjunction with our upcoming financial results."

An audio replay of the conference call will be available approximately one hour following the conclusion of the call and will be available for 30 days. To access the replay in North America dial +1 (877) 660-6853 or when calling internationally dial +1 (201) 612-7415, using replay account code # 286 and conference ID # 268055. An archived replay of the conference webcast will also be available on the NetSol Technologies web site at http://www.netsoltek.com/investors/investor_relations.htm.

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 500 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.

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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