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NetSol Achieves CMMI Level 5 Recertification

CALABASAS, Calif., Aug. 24, 2010 (GLOBE NEWSWIRE) -- NetSol Technologies, Inc. ("NetSol" or the "Company") (Nasdaq:NTWK) (Nasdaq Dubai:NTWK), a U.S. corporation providing global business services and enterprise application solutions to private and public sector organizations worldwide, announced today that the Company has achieved CMMI (Capability Maturity Model Integration) Level 5 recertification from the Software Engineering Institute ("SEI") at Carnegie Mellon University in Pittsburgh.

CMMI is an internationally recognized quality assurance standard for enhancing and evaluating an organization's software development processes. Maturity Levels range from 1 to 5, with 5 being the highest ranking. According to a 2006 report from SEI, the use of CMMI-based process improvement standards is closely correlated with improvements in product quality, project performance, and organizational performance. To learn more about CMMI, visit <http://www.sei.cmu.edu/cmmi/index.cfm>.

NetSol initially achieved Level 5 status in 2006. The reappraisal process is performed every three years by SEI-certified consultants and takes three to six months to complete. The Company is the only IT solutions provider in Pakistan and one of 162 companies in the world to be rated CMMI Level 5. Companies that have achieved Level 5 status include IBM, Motorola, Northrop Grumman, Lockheed Martin, Raytheon and the Boeing Company.

NetSol's Chairman and CEO, Najeeb Ghauri, commented, "We are honored to once again be recognized as a member of the world's top echelon of software companies. Our recertification represents a landmark achievement for NetSol and a tremendous validation of our business model. The requirements for achieving Level 5 status have evolved and intensified considerably since our initial certification, and we are proud to have maintained the same standard of excellence in the IT software industry that we have always pursued. Adhering to CMMI standards has enabled us to successfully direct the efforts of our global offices, improve our operating efficiency, and deliver the highest caliber of products and services to our clients worldwide. Sales of our enterprise software products remain strong, and we have every confidence that our steadfast dedication to quality will result in the continued growth of our business."

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (Nasdaq:NTWK) (Nasdaq Dubai:NTWK) is a worldwide provider of global IT and enterprise application solutions. Since its inception in 1995, NetSol has used its BestShoring(TM) practices and highly experienced resources in analysis, development,

quality assurance, and implementation to deliver high-quality, cost-effective solutions. Specialized by industry, these product and services offerings include credit and finance portfolio management systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. NetSol's commitment to quality is demonstrated by its achievement of the ISO 9001, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by 162 companies worldwide. NetSol Technologies' clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. Headquartered in Calabasas, California, NetSol Technologies has operations and offices in Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

To learn more about NetSol, visit www.netsoltech.com.

The NetSol Technologies, Inc. logo is available at
<https://www.globenewswire.com/newsroom/prs/?pkgid=7396>

NetSol Technologies, Inc. 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 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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