

May 12, 2011



NetSol Technologies Announces Availability of Third Quarter Earnings Conference Call Transcript

Company Reported Record Revenues for 3QFY11, Raised FY11 Earnings Guidance to \$0.18-\$0.23 Per Share

CALABASAS, Calif., May 12, 2011 (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, today announced that a transcript of its earnings conference call for the third quarter of fiscal year 2011 is available at <http://www.redchip.com>.

Management held a conference call on Tuesday, May 10, 2011 to discuss its financial results for the third quarter and nine months ended March 31, 2011. NetSol's revenues for the third quarter of fiscal 2011 increased 21.3% year-over-year to \$10.8 million, up from \$8.9 million in the third quarter of fiscal 2010. Net income attributable to NetSol for the third quarter increased 463.4% to \$3.3 million, or \$0.06 per diluted share, up from \$0.6 million or \$0.02 per diluted share for the same period in fiscal 2010.

During the call, management reaffirmed its previously stated revenue guidance of \$40 million to \$44 million for the fiscal year ending June 30, 2011. The Company upgraded its fiscal 2011 earnings guidance of \$0.15 to \$0.20 to a range of \$0.18 to \$0.23 per diluted share.

A full transcript and audio recording of the call are available at <http://www.redchip.com/visibility/investor.asp?symbol=NTWK&show=conferenceCalls>.

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™ 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 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by 178

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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Image: company logo

Source: NetSol Technologies, Inc.