

June 25, 2007



NetSol Technologies to Offer IT Outsourcing and Customized Development Services to North American Equipment and Finance Market

NetSol McCue, the Company's North America Division to Commence Rollout of IT Outsourcing and Customized Development Services

CALABASAS, CA -- (MARKETWIRE) -- 06/25/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, announced that NetSol McCue, the company's North American division has commenced the rollout of a full suite of IT outsourcing services and customized development solutions to the North American equipment finance technology market. NetSol's North America division will offer a range of IT services and resources, leveraging 30 plus years of equipment leasing and lending experience.

John McCue, president of NetSol North America, comments, "Our domain expertise within the equipment, vehicle, and captive finance industry is a key differentiator as compared with more generic offshore development providers. NetSol's North American services team will provide a cost-effective blend of onshore LeasePak expertise closely integrated with the offshore capabilities of our CMMi Level 5 certified resources based in Lahore. NetSol Technologies will be able to hit the ground running in any equipment or vehicle finance IT operation in North America. We believe this accelerated path to positive ROI will be a strategic advantage for our customers."

The NetSol McCue services team managing the offering has completed over 100 implementations to date in both equipment and vehicle leasing organizations, including Volkswagen Credit, Key Bank, Bank of Tokyo Mitsubishi, Cisco, and Yamaha Motor Corp.

While the division's Client Consulting Services department has long offered NetSol McCue customers a range of business process engineering services, the new offering package will greatly expand the menu of available services to meet market needs. New services to be offered will include customized application development, a full range of Quality Assurance (QA) services, customized strategic report design, and dashboard tool development for users of the division's flagship application, LeasePak 6.0 Enterprise Edition.

NetSol Technologies CEO Najeeb Ghauri stated, "IT service and outsourcing is estimated to be a \$500 billion market in North America. From the very beginning, it has been our vision

and goal for NetSol-McCue to capture part of the IT outsourcing and services market from within its core leasing and finance expertise." Mr. Ghauri concluded, "We are confident that this focused offering will receive an excellent reception in the North American equipment finance technology market. We already have a strong track record of achievement in delivering outsourced IT services and solutions to the North American insurance industry. I am confident that NetSol Technologies will be able to show similar success in the North American based leasing and lending organizations, from both within our existing customer base as well as with new prospects."

About NetSol Technologies

NetSol Technologies is a multinational provider of enterprise software and IT services to the financial services industry. NetSol helps clients to identify, evaluate and implement technology solutions to meet their strategic business challenges and maximize their bottom line. By utilizing its worldwide resources, NetSol delivers high-quality, cost-effective equipment and vehicle finance portfolio management solutions. The Company also delivers managed 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 ISO 9001 and SEI (Software Engineering Institute) CMMi (Capability Maturity Model Integration) Level 5 assessment, a distinction shared by only 94 companies worldwide. The Company's clients include global automakers, financial institutions, technology companies and governmental agencies. NetSol's largest customer, DaimlerChrysler Services, ranks the Company as a preferred vendor in more than 40 countries. Headquartered in Calabasas, CA, NetSol Technologies also has operations and/or offices in London, San Francisco, Adelaide, Beijing, Lahore and Karachi, Pakistan. To learn more about NetSol Technologies, visit the Company's web site at www.netsoltek.com. Click here to join the NetSol Technologies, Inc. email distribution list: <http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>.

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.

Contacts:

NetSol Technologies, Inc.
Tina Gilger
Chief Financial Officer
Tel: +1 818-222-9195, x112

Investor Relations
Christopher Chu
The Global Consulting Group

Tel: +1-646-284-9426
Email: cchu@hfgcg.com