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NetSol Technologies Announces Additional Services Contract With BMW Group Financial Services

Service Contract for Independent Systems Review and Testing Services of BMW's Newest Financial Application

CALABASAS, CA -- (MARKET WIRE) -- 11/18/09 -- NetSol Technologies, Inc. "NetSol" (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 the signing of an Independent System Review (ISR) and Testing Services contract with BMW Group Financial Services - Asia Pacific region. The contract calls for the comprehensive testing of a newly developed financial application suite to be deployed in more than eight countries in Asia Pacific and South Africa. The project is the second in a series of contracts signed by NetSol's ISR services group with BMW after the successful delivery of ISR services to BMW Group Financial Services Japan last year.

Najeeb Ghauri, NetSol Technologies chairman and chief executive officer commented, "Our latest follow on agreement with BMW reflects the expansion of our relationship with this valued global automotive customer and further reaffirms the rebound we are seeing in the automotive sector, particularly in the Asia Pacific region. Our Independent System Review and Testing Services offering is an emerging business practice within NetSol as a Global Business Services provider. Developed and successfully deployed in the Asian market, we see opportunities to expand this offering within our North American, European and Middle Eastern geographies."

NetSol's ISR and Testing Services enable customers to comprehensively assess developed applications prior to full systems migration, ultimately identifying application problems and bottlenecks before an application engages a full scale deployment. NetSol's ISR group provides systems audits that not only cover conformity to specifications but also compliance with end user requirements and business needs. The process can drastically improve the propensity for a successful application launch, reduce deployment risk and improve customer satisfaction, all positively contributing to cost reduction initiatives and recurring business.

About NetSol Technologies, Inc.

NetSol Technologies, Inc. (NASDAQ: NTWK) (NASDAQ DUBAI: NTWK) is a worldwide provider of global business services 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, hospital/healthcare information management systems (HIMS), SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Healthcare, 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 fewer than 100 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 Adelaide, Bangkok, Beijing, Lahore, London, and San Pedro Sula.

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

To join the NetSol Technologies, Inc. email communications list, visit:
<http://www.b2i.us/irpass.asp?BzID=897&to=ea&s=0>

NetSol Technologies, Inc. Forward-looking Statement

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.

Contact - Investor Relations:

Christopher Chu

Grayling

Phone: +1 646-284-9426

Email: Christopher.chu@us.grayling.com