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FORTUNE 50 Client Upgrades NetSol Technologies LeasePak License

ALAMEDA, CA -- (MARKET WIRE) -- 02/18/10 -- *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 company has signed a new upgrade for its LeasePak licensing agreement with a U.S. based FORTUNE 50 company, as ranked by FORTUNE Magazine in their annual ranking of America's largest corporations.

Najeeb Ghauri, NetSol Technologies Chairman and Chief Executive Officer, commented, "Today's announcement on the upgrade of our LeasePak solution with this FORTUNE 50 client reflects the strength of our LeasePak solution and our increasing penetration of large blue-chip customers around the world. Our highly scalable LeasePak solution offers North American clients the ability to scale from a core platform via modular components, which allow our clients to upgrade and expand as their business needs evolve, whether it's 200 leases or 2 million leases. As part of our broader flagship NetSol Financial Suite (NFS), NetSol can deliver large multinational customers comprehensive solutions for credit, lease and loan accounting, fleet management, and wholesale finance needs across geographic boundaries with localized language and currency capabilities."

For over 30 years, LeasePak has been a lease, loan, and asset solution for leading banks, equipment lessors, commercial loan companies, and vehicle lessors throughout North America. With its unparalleled functional depth, bank-level security, triple audit controls, scalable components, and flexible implementations, LeasePak is a key component to NetSol Financial Suite's (NFS) end-to-end lifecycle solution.

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. With corporate headquarters in Calabasas, California, NetSol Technologies has operations and offices in Alameda, 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.

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