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NetSol Technologies Signs New Agreement With Chinese Finance Company

NetSol to Deploy Its NFS(TM) Business Intelligence Module for the First Time in Chinese Market

CALABASAS, CA -- (MARKET WIRE) -- 02/22/10 -- *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 agreement with a China-based finance company that has a major European bank and a multi-billion dollar Chinese financial services group as partners. The client selected NetSol's NFS BI Module, a unique end-to-end Business Intelligence offering, following a comprehensive due diligence process and marks the latest deployment of the NFS BI Module in the Chinese market. The BI Module is part of the Company's flagship NetSol Financial Suite (NFS), which provides comprehensive, customized solutions for credit, lease and loan accounting, fleet management, and wholesale finance needs.

According to the agreement, NetSol will provide a complete turnkey solution to the client covering data warehousing as well as application dashboard development and customized reporting for management to have access to real-time KPIs (Key Performance Indicators) at their fingertips. The NFS BI Module benefits from years of dedicated research and development and has now won its first Chinese customer. The client is already in the process of deploying NetSol's flagship NFS solution which is projected to go live in April of 2010.

Naeem Ghauri, NetSol Technologies President and Head of Global Sales, commented, "Business Intelligence is one of the fastest growing Management Information segments in the IT solutions arena. NetSol's BI solution is built on SAP's Business Object tool, recognized as the market leader in this segment. We are extremely excited by this win and believe that this opens up a significant new business opportunity for us. NetSol's existing clients as well as new prospects are great candidates for our BI Solution."

As a SAP BusinessObjects partner, NetSol will effectively integrate the rich functionality and feature set of the BusinessObjects reporting platform with its industry leading NetSol Financial Suite product line to provide customers with increased financial and operational data and visibility.

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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