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NetSol Technologies Announces Formal Launch of smartOCI(TM), an SAP-Compatible Multiple-Catalog Search Engine

smartOCI(TM) Strengthens NetSol's Presence in the Global Market for SAP Services

NetSol to Present and Demonstrate smartOCI(TM) at the Upcoming SAP SAPHIRE Conference in Orlando

CALABASAS, CA -- (MARKET WIRE) -- 03/19/10 -- *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 formal launch of the smartOCI, a SAP-compatible multiple-catalog search engine solution. smartOCI offers SAP customers a new path to streamlining purchasing processes and driving cost efficiencies within procurement organizations. NetSol's smartOCI is targeted for launch on May 17, 2010 at the SAP SAPHIRE Conference in Orlando, Florida, targeting approximately 1,000 SAP SRM platform customers. smartOCI will be sold on subscription basis with the software delivered as a Software as a Service (SaaS) model.

smartOCI is a new search engine technology developed by NetSol Technologies providing corporate buyers and shoppers a simple and intuitive user interface to search multiple supplier catalogs simultaneously within the SAP Supplier Relationship Management (SRM) procurement application. smartOCI is completely web-based with no software to download and no hardware to install. As a SAP Services Partner, NetSol Technologies has built a highly specialized team of SAP professionals who provide SAP consulting expertise across industries and business processes including financials, supply chain, procurement, and business intelligence.

Najeeb Ghauri, NetSol Technologies Chairman and CEO, commented, "The formal launch of our new smartOCI solution represents a major milestone for our SAP practice and opens up tremendous new opportunities within the vast global market for SAP solutions. smartOCI greatly simplifies SAP eProcurement systems, increasing productivity for purchasing organizations and creating the opportunity for material cost savings through more efficient eProcurement capabilities. For organizations with an SAP SRM system, and more than one

OCI-compliant catalog, smartOCI is a perfect fit. We look forward to demonstrating our smartOCI solution at the upcoming SAP SAPHIRE NOW Conference and see this live launch as a critical factor in driving the growth of our SAP business."

smartOCI was designed to meet the everyday challenges of searching, locating, and ordering products from multiple web-based supplier catalogs. It was designed to integrate with the SAP Supplier Relationship Management procurement application consolidating search results from multiple OCI (Open Catalog Interface) compliant supplier catalogs into one simple user interface.

Mr. Shaz Khan, NetSol Senior Vice President, will be speaking and demonstrating NetSol's smartOCI solution at the SAP SAPHIRE NOW Conference to be held at the Orange County Convention Center in Orlando, Florida from May 16 to May 19, 2010.

To learn more about NetSol's powerful new smartOCI solution visit on line at <http://www.smartoci.com>

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 Alameda, Adelaide, Bangkok, Beijing, Karachi, Lahore, London, and Riyadh.

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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