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NetSol Technologies Celebrates 15 Years as Publicly Traded Company

Software Company Grows Into Global IT Provider

CALABASAS, Calif., Feb. 5, 2013 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](#) (Nasdaq:NTWK) officially commemorates its fifteenth anniversary as a public company today, having grown into a worldwide provider of enterprise applications, with its proprietary leasing and asset finance software now managing more than \$100 billion in assets for 170 global businesses across industries such as automotive, construction, banking, transportation, retail and technology.

"We started out with two employees and have grown to a staff of 1,100 worldwide, with offices in Los Angeles, San Francisco, London, Beijing, Bangkok, Lahore, Adelaide, Karachi and Riyadh," said NetSol Technologies CEO Najeeb Ghauri. "We are committed to growing our company and fully expect to see growth opportunities as emerging markets like China and Thailand experience increased demand in leasing, and businesses in North America and Europe move their procurement systems to the cloud."

[Click here to download a video of CEO Najeeb Ghauri discuss global technology trends impacting the leasing and asset finance industry as well as procurement](#) or visit <http://bit.ly/NetSol-Technologies-15th-Anniversary>.

The company recently announced it has expanded a software agreement with Mercedes Benz Financial Services to implement its NetSol Financial Suite™ (NFS™) in Malaysia and Japan, as well as signing or completing NFS installations in China with Mercedes-Benz Leasing, Chongqing Auto Finance, JAC Santander, Minsheng Financial Leasing and Beijing Hyundai Auto Finance.

Additionally, NetSol's wholly owned subsidiary [Vroozi](#) signed an agreement late last year with Netherlands-based Albert Schweitzer Hospital to implement its [smartOCI](#)™ search engine ERP procurement solution. A provider of B2B e-Procurement cloud solutions, Vroozi currently has 11 customers, nine in the U.S. and two in Europe.

Other company milestones over the past 15 years include:

- Achieves profitability as revenues top \$40 million. (FY 2012)
- Surpasses 1,000 employees worldwide. (FY 2012)
- Announces strategic partnership with ABeam Consulting Ltd., an IT consulting firm with extensive operations in Japan and Asia. (April 2012)

- Signs partnership agreement with NEC India to jointly develop and support business in the Asia Pacific Region. (March 2012)
- Jointly acquires U.K.-based Virtual Lease Services, Ltd. with Investec Asset Finance Plc. (October 2011)
- Launches Vrooz, Inc. to develop and implement next generation e-commerce and search engine technologies. (September 2011)
- Opens office in Bangkok to form NetSol Thai, Ltd. (March 2011)
- Forms NetSol Saudi Company Ltd., a joint venture with Kingdom of Saudi Arabia's Atheeb Group. (December 2010)
- Becomes twice certified as CMMI Level 5 from the Software Engineering Institute at Carnegie Mellon University. (March 2010)
- Rings NASDAQ Opening Bell. (November 2009)
- Rolls out Credit Application Processing (CAP) software module. (December 2006)
- Rings NASDAQ Closing Bell for the first time. (September 2006)
- Completes acquisition of Burlingame, CA-based McCue Systems Inc., a leading provider of lease and loan portfolio management software. (July 2006)
- Opens office in Beijing to form NetSol Beijing, Ltd. (July 2005)
- Acquires U.K.-based CQ Systems Ltd., a well-known provider of asset based financial solutions in the U.K. market. (January 2005)
- Moves operations to company's newly built state-of-the-art technology campus in Lahore. (January 2005)
- Announces joint venture with U.K.-based The Innovation Group, a leading provider of profit improvement solutions for the global insurance industry. (December 2004)
- Unveils Contract Management System (CMS) software module. (March 2003)
- Introduces Proposal Management System (PMS) software module. (August 2000)
- Launches Wholesale Finance System (WFS) software module. (December 1999)
- Moves up to NASDAQ Stock Market. (December 1999)
- Receives IPO approval by SEC to trade on OTC BB. (April 1998)

About NetSol Technologies

NetSol Technologies, Inc. (www.netsoltech.com) is a worldwide provider of global IT and enterprise application solutions that include credit and finance portfolio management systems, SAP consulting and services, custom development, systems integration, and technical services for the global Financial, Leasing, Insurance, Energy, and Technology markets. Headquartered in Calabasas, Calif., NetSol's product and services offerings have achieved ISO 9001, ISO 20000, ISO 27001, and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Maturity Level 5 assessments, a distinction shared by only 178 companies worldwide. The company's clients include Fortune 500 manufacturers, global automakers, financial institutions, utilities, technology providers, and government agencies. NetSol has delivery and support locations in San Francisco, London, Beijing, Bangkok, Lahore, Adelaide and Riyadh.

The NetSol Technologies, Inc. logo is available at <https://www.globenewswire.com/newsroom/prs/?pkgid=9832>

Media Contacts:

PondelWilkinson

George Medici | gmedici@pondel.com

(310) 279-5968

Investor Contacts:

PondelWilkinson

Roger Pondel | Matt Sheldon

investors@netsoltech.com

(310) 279-5980

Source: NetSol Technologies, Inc.