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NetSol Technologies Expands Customer Agreements in North America

Adds \$2.5 Million in New License and Service Revenue

CALABASAS, Calif., July 16, 2014 (GLOBE NEWSWIRE) --[NetSol Technologies, Inc.](http://www.netsoltech.com) (Nasdaq:NTWK), a worldwide provider of global IT and enterprise application solutions, today announced that two North America-based automotive customers have expanded their NetSol Financial Suite™ (NFS™) agreements, which will result in \$2.5 million in additional revenue.

The contracts are expected to be fully implemented by the end of 2014. One consists of \$1 million in new license revenue for additional user seats, and the other is a \$1.5 million agreement for software enhancements, and additional support services.

"Many of our customers in the auto sector are opting to scale up with additional seats and customized services, as auto sales volumes reach levels not seen since 2006," said Najeeb Ghauri, CEO of NetSol. "The expansion of agreements for our first-generation solution demonstrates the strength of the platform and our continued commitment to customers who have invested in the solution as we progress with the introduction of our next-generation platform."

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.

Forward-Looking Statements

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 "expects," "anticipates," variations of such words, and similar expressions, identify forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, 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. The subject Companies expressly disclaim any obligation or undertaking to update or revise any forward-looking statement contained herein to reflect any change in the company's expectations with regard thereto or any change in events, conditions or circumstances upon which any statement is based.

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