

March 1, 2007



NetSol Technologies Receives Best Software Exporter Award at 7th NCR National IT Excellence Awards Ceremony

CALABASAS, CA -- (MARKET WIRE) -- 03/01/07 -- NetSol Technologies, Inc. ("NetSol") (NASDAQ: NTWK), a multinational provider of enterprise software and IT services to the financial services industry, today announced that it received the Best Software Exporter Award for the period August 2004 - July 2005 at the 7th NCR National IT Excellence Awards ceremony. The Award was presented to Mr. Salim Ghauri, president of NetSol Technologies (Pakistan), by Sardar Awais Ahmed Khan Leghari, Federal Minister for Information Technology, at the ceremony in Islamabad attended by senior ministers, top bureaucrats, foreign diplomats, business leaders and members of the press.

The NCR National IT Excellence Awards are considered the most prestigious IT awards in Pakistan. The Awards recognize people in the IT industry at a national level who are instrumental in introducing, promoting and implementing IT in Pakistan, including software developers, researchers, electronic and print media journalists, exporters and pioneers in the disciplines of IT. The Best Software Exporter Award is conferred to the company with the highest software export earnings as per the State Bank report.

Najeeb Ghauri, chairman and CEO of NetSol Technologies, Inc., remarked, "We are very pleased and honored to receive this prestigious, national award, the second in as many months, for the work we are doing in the IT industry in Pakistan. In the past 10 years, NetSol has evolved from a small start-up operation to the largest exporter of software in the country. As a result, we now attract and retain the nation's best available talent pool of IT professionals.

"Honors such as this Best Software Exporter Award acknowledge the success NetSol has achieved in establishing LeaseSoft, the Company's flagship product, as the preferred vehicle finance accounting and portfolio management system for leasing companies throughout the world. We are confident that as more organizations come to know and recognize our world-class products and service capabilities, our business will continue to expand and prosper," concluded Mr. Ghauri.

In January, NetSol received the Federation of Pakistan Chambers of Commerce and Industry ("FPCCI") Best Export Performance Award from the Information Technology Services Sector.

About NetSol Technologies

NetSol Technologies is a multinational provider of enterprise software and IT services to the financial services industry. NetSol helps clients to identify, evaluate and implement technology solutions to meet their strategic business challenges and maximize their bottom line. By utilizing its worldwide resources, NetSol delivers high-quality, cost-effective equipment and vehicle finance portfolio management solutions. The Company also delivers managed IT services ranging from consulting and application development to systems integration and development outsourcing. NetSol's commitment to quality is demonstrated by its achievement of both ISO 9001 and SEI (Software Engineering Institute) CMMI (Capability Maturity Model) Level 5 assessment, a distinction shared by only 94 companies worldwide. The Company's clients include global automakers, financial institutions, technology companies and governmental agencies. NetSol's largest customer, DaimlerChrysler Services, ranks the Company as a preferred vendor in 40+ countries. Headquartered in Calabasas, CA, NetSol Technologies also has operations and/or offices in London, San Francisco, Adelaide, Beijing, Toronto, and Lahore and Karachi, Pakistan. To learn more about NetSol Technologies, visit the Company's web site at www.netsoltek.com.

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 "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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