

First Leasing Bank of Bahrain Goes Live With LeaseWave from Odessa Technologies, Inc.

March 16, 2009

First Leasing Bank ("FLB") of Bahrain has gone into production with LeaseWave, the lease management suite developed by Odessa Technologies, Inc. ("Odessa"). FLB will use the entire LeaseWave suite to manage the full origination process and the ongoing servicing of its lease portfolio. Odessa configured and customized LeaseWave to not only bring efficiencies to its existing business processes but also to best position the company to achieve its future growth plans.

"The Bank required a system that would support a wide range of products and services for lessees and vendor partners throughout the Gulf Cooperation Council (GCC) countries" stated Nezar Radhi, IT Officer. "LeaseWave provides us with a unique competitive advantage in the market place, dramatically improving our efficiency and enabling us to continue growing at a rapid pace with the proper procedures and controls in place."

"The leasing market in the GCC countries is growing quickly and becoming increasingly sophisticated. Odessa is committed to helping leasing companies meet the needs of their customers in the middle east." says Jay Mehra, Chief Operating Officer of Odessa. "Our ability to support FLB is a testament to our use of cutting-edge technology and the flexibility of LeaseWave which can be custom-built to fit around the unique needs of any lessor, located anywhere in the world."

About First Leasing Bank

First Leasing Bank is a Bahrain-based Wholesale Bank, incorporated under a license granted by the Central Bank of Bahrain. The Bank conducts both government and commercial transactions in Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates. The Bank structures a range of products and services for lessees and vendor partners for most asset classes including industrial, manufacturing, medical, printing and publishing, construction, telecommunications, IT, transportation, marine and special purpose real estate.

About Odessa Technologies, Inc.

Odessa Technologies, Inc. is a software company exclusively focused on the leasing industry. The company is headquartered in Philadelphia, PA and employs a staff of 250 people. The LeaseWave[®] suite is a fully Internet-based family of products, providing an end-to-end lease and loan origination and portfolio management solution for equipment leasing and finance, vehicle leasing and finance and fleet management companies. The LeaseWave[®] suite is specifically engineered, to be configurable and customizable and accommodate even the most complex of business models, as evidenced by its diverse customer base.