

Vertex Announces Partnership with Odessa Technologies

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New software interface seamlessly integrates Vertex® Lease Tax O Series® and LeaseWave

Berwyn, Pa. - Vertex Inc. (www.vertexinc.com), the leading provider of tax technology solutions, has expanded its partnership with Odessa Technologies Inc., a leading provider of innovative leasing software solutions for the leasing industry. This expanded partnership has resulted in the creation of a software interface that seamlessly integrates Vertex Lease Tax O Series with Odessa's Internet-based LeaseWave® solution.

"Our partnership with Vertex continues to deliver substantial new business benefits and technology advantages to tax departments everywhere," says Madhu Natarajan, CEO of Odessa Technologies. "This latest software integration gives LeaseWave® customers a competitive edge by allowing them to rapidly modernize and optimize their tax departments with the most powerful tax processing product on the market."

With the Vertex Lease Tax O Series and LeaseWave® integration, companies gain access to a seamless, end-to-end leasing system through a Web-based software platform to manage their portfolios from application processing through to lease termination. By taking advantage of Vertex's comprehensive data set - which includes taxability categories for all equipment types and rates and rules that drive leasing tax calculation results - companies can now eliminate the need to research and maintain taxability rules, tax basis rules, tax rates, and surcharges for all state and local jurisdictions.

Perhaps most important, integrating Vertex Lease Tax O Series with LeaseWave® provides leasing companies with a centralized software system that greatly improves enterprise-wide tax processes and visibility, which in turn helps them meet Sarbanes-Oxley requirements, and its increased emphasis on reporting and corporate accountability.

"The partnership between Vertex and Odessa has resulted in a leasing industry solution that will greatly improve tax department efficiency and dramatically reduce tax processing costs and compliance maintenance," says Jack Ferrioli, Vice President of Customer Relationship Development at Vertex. "Vertex maintains our industry leading position and commitment to our customers to provide tax compliance solutions that free tax departments to focus on more strategic tax issues."

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.