

LeaseWave® Repeats as Technology Award Winner for 2011

July 19, 2011

The Equipment Leasing and Finance Association has announced that Odessa Technologies' implementation of LeaseWave® at ICON Capital Corp. ("ICON"), a member of the Monitor 100™ group of top leasing and finance companies, has won the Operations & Technology Excellence (O&TE) Award for 2011. The award "identifies and recognizes equipment leasing and finance companies that have demonstrated best practices in developing and implementing innovative uses of technology or creative business processes to improve operations, enhance customer interactions, enter new markets and build overall return on investment."

"Historically, ICON's infrastructure consisted of separate accounting, portfolio management and operational systems. Maintaining separate systems and databases created various day to day challenges. ICON selected Odessa Technologies to streamline our core operations related to accounting and overall portfolio management. The implementation of LeaseWave enabled us to greatly increase the overall efficiency of multiple departments in addition to condensing many operational processes onto one centralized platform." – Gregory Schill, Senior Vice President – Operations.

"ICON required a system that would immediately create efficiency gains in business process and be flexible enough to support the complex financing options they offer to their customers, while simultaneously managing the sophisticated funding relationship they have with their investors" says Jay Mehra, Chief Operating Officer, Odessa Technologies. "LeaseWave has enabled ICON to automate both their fund and transactional management accounting. ICON can now combine employee work hours directly with ADP uploads for cost-tracking at the transaction level, eliminate workarounds, generate real time reports on demand, and automate the application of security, controls and compliance in one central system."

About ICON Capital Corp.

ICON is a global asset manager with an unparalleled expertise in equipment finance. ICON specializes in providing financing solutions to customers in capital asset intensive industries and its investment capital has aided a diverse group of organizations in the IT/Telecommunications, energy, marine, manufacturing, medical and transportation industries.

Founded in 1985, ICON is one of the largest independent, privately-held equipment financing companies in the United States. Headquartered in New York City, ICON also operates from offices in Boston, London and Singapore. ICON's experience in originating and managing a wide range of business essential equipment and its focus on structuring flexible, responsive, and customized asset based solutions has made them one of the leading equipment financing and leasing specialists for today's middle market companies worldwide.

About Equipment Leasing and Finance Association (ELFA)

The Equipment Leasing and Finance Association (ELFA) is the trade association that represents companies in the \$521 billion equipment finance sector, which includes financial services companies and manufacturers engaged in financing capital goods. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. Its over 600 members include independent and captive leasing and finance companies, banks, financial services corporations, broker/packagers and investment banks, as well as manufacturers and service providers. In 2011, ELFA is celebrating 50 years of equipping business for success.

About Odessa Technologies, Inc.

Odessa Technologies is a software company exclusively focused on the leasing industry. The company is headquartered in Philadelphia, Pennsylvania and employs a staff of 250 people. Odessa is the developer of the LeaseWave suite of products, a fully Internet-based lease management solution, providing an end-to-end lease and loan origination and portfolio management system for equipment leasing and finance and vehicle leasing 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.