

Reliance Commercial Finance goes live with LeaseWave[®] from Odessa Technologies, Inc.

November 08, 2011

Reliance Commercial Finance has gone live with LeaseWave lease and loan management software by Odessa Technologies, Inc ("Odessa"). Reliance Commercial Finance is part of the Reliance ADA Group which is amongst the three largest private-sector conglomerates in India by market cap (USD\$81 billion), the largest in India by customer base (100 million customers) and one of the largest in the world by shareholder base (12 million shareholders).

"The Indian leasing market is amongst the most exciting and fastest growing in our industry. Almost every large Non Banking Financial Company (NBFC) and car rental company has announced major expansion plans in the subcontinent" says Kevin Schroeder, Vice President at Odessa Technologies. "Reliance is now able to offer new leasing products and complex structures, which were only supported by their prior loan management systems through manual workarounds. LeaseWave has enabled Reliance to automate compliance with the complexities of the Indian regulatory environment and institute proper processes and controls to efficiently support their nationwide operations in anticipation of increasing volumes."

About Reliance Commercial Finance / Reliance ADA Group

Reliance Commercial Finance is a part of the Reliance ADA Group, a conglomerate that is among India's top 3 private sector business houses, with a market capitalization of US\$ 81 billion and net assets in excess of US \$29 billion. Through its products and services, the Reliance - ADA Group touches the life of 1 in 8 Indians every single day. It has a business presence that extends to over 20,000 towns and 450,000 villages in India, and 5 continents across the world. Across different companies, the group has a customer base of over 100 million, the largest in India, and a shareholder base of over 12 million, among the largest in the world. The group has businesses in many sectors such as Telecom, Capital, Power, Infrastructure, Entertainment and Health.

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 a developer of the LeaseWave[®] suite of products, a fully integrated browser-based lease management solution, providing an end-to-end lease and loan origination and portfolio management system for equipment leasing and finance, vehicle leasing and fleet management companies. The LeaseWave[®] suite is specifically engineered to be configurable to accommodate even the most complex business model, as evidenced by Odessa's diverse customer base.