



## **INTELILEASE, INC. SELLS MAJORITY OWNERSHIP TO LEECO FINANCIAL SERVICES, INC.**

### **The Sale to LEECO, Inc. Supports Increasing Sales of the Company's Innovative Lease Management Offerings**

LOS ANGELES, August 3, 2009 — Intelilease, market leader for Lease Management Services, today announced that it will sell a majority stock position to LEECO a California based lender of micro ticket lease transactions with over \$120 million in open lending capacity. This sale will enable Intelilease to further support and promote the growth of its IntelliVision™ and IntelliWizard™ proprietary systems use by its base of customers.

“The realities of today’s economy require equipment resale provider organizations to look at financial performance more closely than ever,” said Intelilease CEO Robert D Parker. “This means that our offerings of lease management solutions have become must-haves for manufacturers, vendors, and value added resellers in order to grow and thrive. This sale positions LEECO as the parent of Intelilease and will allow us to innovate in ways that drive unparalleled revenue integrity and optimization for our vendor customers.”

Intelilease’ powerful, yet easy-to-use, systems are practice-proven to maximize revenue, enhance credit turn-around times and drastically decrease their vendor’s days sales outstanding times.

“We are quite proud of the success Intelilease has experienced with its lease management solutions. Also, the company’s systems are the first of its kind for the equipment reseller’s environment. The combination of these technologies coupled with the company’s strong management and staff is a tremendously appealing combination, particularly given the increasing economic challenges facing equipment resellers,” said Gordon Maccani, President and CEO at Digital Telecommunications. “Lots of people are talking about the inefficient lease processes that plague equipment resellers - we’re delighted that Intelilease is actually doing something about it.”

According to Lee Ladd, CEO of LEECO, “We believe Intelilease’s business model represents a unique approach to the market and the company’s results to date are excellent. In addition, Bob Parker has assembled a very capable management team combining industry experience, management capability, resolve, and energy. This purchase demonstrates our strong belief in the ability of Intelilease’s management team to execute.”

## About LEECO

LEECO Financial Services, Inc. is national equipment finance lender located in Westlake Village, California. LEECO provides finance solutions for companies that specialize in commercial electronic processing hardware and software solutions.

LEECO has over 75 years of combined management expertise in the equipment finance industry:

Lee Ladd Chairman founded LADCO Financial Group in 1979 and after ventures in mortgage brokering and commercial equipment financing, entered the small-ticket leasing field in 1984. LADCO specialized in financing point-of-sale equipment and grew to service over 120,000 lease and rental contracts. LADCO pioneered small ticket financing as one of the first to utilize ACH for billing and as one of the first to participate in the placement of over \$193MM in lease-backed securitizations with rated bonds issued to investors.

In 1997, LADCO Financial Group was acquired by PMT Services. In 1998, PMT Services merged with NOVA Corporation, the result was a new parent company, NOVA Information Systems. In 2001, NOVA Information Systems, Inc. was acquired by US Bancorp. LADCO operated as a wholly owned subsidiary of NOVA and US Bancorp. Lee Ladd departed the organization in 2006.

In 2006, LEECO Financial Services was incorporated with the securing of a \$120MM credit facility. LEECO provides a fully compliant and comprehensive servicing of portfolio. This includes all federal, state and local tax collections, remittance and audit responsibilities; property tax reporting, allocation, collection, remittance and audit responsibilities; and all monthly and ancillary costs associated with monthly billing, collections and portfolio management. [www.leecofinancial.com](http://www.leecofinancial.com)

## About IntelliLease

IntelliLease is a national company with over 50 years of combined experience focused on commercial equipment lease and finance lending they help their clients; Vendors, End-Users, and Capital Partners build their businesses with creative financing solutions. Whether their vendors have clients seeking new equipment or new business loans, IntelliLease has finely developed financing solutions to meet all of their unique needs. For more information, visit <http://www.intelilease.com> or call 866-946-8689.

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