

Ecologic Leasing Solutions, the Only Global Lease and Asset Management Solution Provider, Reports Strong Financial Results for 2005

WASHINGTON, D.C. (SEND2PRESS NEWSWIRE) – Ecologic Leasing Solutions (www.ecologicleasing.com), the only global lease and asset management solution provider to multinational corporations, announced strong increases in revenue and profits led by new corporate client acquisitions.



Send2Press® Newswire “We have

had consistent growth over the last five years, our 2005 gross and net profits beat our own expectations, and in 2006 we expect to continue strong, consistent growth of our top and bottom lines,” said Michael J. Keeler, President and CEO, Ecologic Leasing Solutions.

Major accomplishments achieved in 2005 included multi-year agreements signed with new and existing clients; a major new software release that helped the company win every competitive bid; expansion of operations; multi-lingual and multi-currency transaction support to its global clients; integration with market-leading ERP, Supply Chain, and CRM applications; and publication of leasing best practices.

“Executives of leading companies increasingly choose Ecologic for accurate

management and reporting of leases and assets throughout their lifecycles to ensure sound financial decision-making, proper asset-level accounting and regulatory compliance,” Keeler explained. “Our commitment to our corporate values drives how we do business and our success. This above all has led to our ability to become the most trusted provider of outsourcing solutions to lessees and vendors in North America.”

In 2005, corporations from a range of industries including financial services, manufacturing, defense, systems integration, and telecommunications selected Ecologic’s rapidly deployable software and outsourcing services for managing all of their leasing activities, including transaction management, lease accounting, compliance, asset management, and funder relationship management. Company executives expect strong, consistent growth in 2006, as Fortune 2000 companies gain the visibility, controls, compliance, and rapid payback achieved by deploying Ecologic’s solutions.

Ecologic’s web-based services empower financial executives to view, manage, and control all leasing activities in multiple countries and enjoy proper accounting and reporting in compliance with Financial Accounting Standards (FAS), International Accounting Standards (IAS), Sarbanes-Oxley, and tax requirements.

“The economics, controls, and compliance enjoyed by Ecologic’s clients are driven by the key capabilities of Ecologic’s solution including step-by-step line-item reconciliation; electronic collaboration and integration among transaction parties; a funding process that is independent, competitive and shrewd; asset-level lease accounting, tax, financial coding, and portfolio management; environmentally safe asset disposition that generates cash; documented best practices, and customer service expertise with a leadership team of certified accountants and experienced controllers, all provided at a predictable, fixed monthly fee with no hidden costs,” said Jonathan Crawford, Vice President of Engineering.

In 2005, 249 companies filed earnings restatements due to improper lease accounting. In response, Ecologic is soon to release additional capabilities to meet the needs of corporate executives seeking to improve the management and reporting of the financial and physical dimensions of their assets. For several years, Ecologic has provided executives and their stakeholders with complete visibility into financial dimensions of their lease and asset portfolios – from their summary note disclosure statements to the terms and obligations of each lease agreement and lease schedule down to the accounting (debits and credits) and tax for each asset.

This new capability will leverage Ecologic’s integration platform, enabling companies to leverage their existing processes and stovepipe data stores, to improve data quality and compliance, and give executives the insight and details required to support internal and external audits, and negotiate the best financial results at any point of the lease term, especially, in mid-term and end-of-term events involving Fair Market Value leases. Clients will have immediate access to the new capability in Q2 2006 thereby enabling them to track, manage, and report on the details of all assets – from chairs to

servers to airplanes.

Ecologic provides a comprehensive solution for the reporting, control, and management of all corporate leases and assets delivering visibility, compliance, rapid payback, and sound financial decision-making. Fortune 2000 companies deploy Ecologic to ensure their leasing activities are in compliance with FASB, IAS, Sarbanes-Oxley, and multi-jurisdictional tax regulations. Founded in 2000, the Company is headquartered in Northern Virginia, with offices in Montreal, and New York City.

For more information, visit:

News issued by: Ecologic Leasing Solutions

#

Original Story ID: (1389) :: 2006-03-0306-008

Original Keywords: Financial Accounting Standards, FAS, International Accounting Standards, IAS, Sarbanes-Oxley, and tax requirements, global lease and asset management solution provider, new corporate client acquisitions, Michael J. Keeler, DC, Ecologic, Washington, D.C., line-item reconciliation; electronic collaboration and integration Ecologic Leasing Solutions