

# Ecologic Completes First Transaction in The Republic of Zambia

WASHINGTON, D.C., Dec. 12, 2012 (SEND2PRESS NEWSWIRE) – Ecologic Leasing Services announced today that the company has completed its first [equipment financing](#) transaction in the Republic of Zambia in Southern Africa.

Doug Slais, Ecologic’s Vice President of Capital Sourcing, said, “Ox Drilling Limited in Ndola needed a new drill rig for their expanding business for approximately US \$500,000. Ox also wanted to use financing as a tool to align their monthly revenues from their drilling projects to their monthly expenses for the rig and improve cash flow. Our capital sourcing team here at Ecologic worked with the manufacturer’s local sales team to listen to Ox Drilling’s requirements, evaluate their credit, and structure a transaction that met their needs.”

Slais continued “We then tapped Alios Finance in Lusaka, a member of The Global Lessor Network, to finance the transaction. James Muwowo and Ali Saib Diallo of Alios listened to the opportunity and immediately immersed themselves in the transaction. We expect to do a lot more leasing and financing transactions in Zambia, which is a leader in economic growth among the members of the Common Market for Eastern and Southern Africa (COMESA). We also expect to do a lot more with Alios. They were a great partner and easy to work with.”

According to World Bank lead economist Praveen Kumar, speaking yesterday in Lukasa, Zambia’s capital, “Zambia’s economy is expected to grow by 7.3 percent this year, slightly higher than the 6.8 percent growth rate of 2011. The economy has seen robust growth during 2012 in construction, transport and communication services, manufacturing, and agriculture,” he said.

Michael Keeler, Ecologic’s CEO said, “Ecologic Leasing Service provides equipment financing outsourcing services to global companies – both [international lessees](#) and [manufacturers](#). We source capital for our clients through The Global Lessor Network (GLN), a community of more than 500 lessors from around the world who are ready to provide local leasing expertise and transact with lessees that fit their credit appetite, equipment interests, and geographic footprint. That’s how we engaged Alios for this deal.”

Keeler continued, “While we run a variety of [leasing programs for global manufacturers](#), over the last few years we have seen considerable growth from manufacturers who already have a mature vendor program that they run themselves or in partnership with an international lessor, such as DLL, CIT, GE Capital, Macquarie, or Societe Generale. Because the footprint of these lessors is typically limited to western industrialized and commonwealth countries, manufacturers engage Ecologic and the GLN to help them finance transactions everywhere else that they sell. Most manufacturers sell in well over 100 countries, while most of these lessors operations are limited to just 20-30 countries.

“Because we use local capital and expertise, we are not limited to bricks and mortar like banks. We can help our clients create incremental sales through financing in any country where they sell equipment and capital is available. So, many of our manufacturer financing programs and transactions are in emerging markets, especially Africa, Latin America, South and South-east Asia, and the Middle-East.”

Keeler explained how the GLN works: “New lessors register at [www.lessornetwork.com](http://www.lessornetwork.com) for free by completing a profile about their company and the type of transactions they want to see. Our Capital Sourcing team will then interview the lessor and review their profile. When the Capital Sourcing team accepts the lessor’s profile, it becomes immediately available in Lease Accelerator, our web-based software service, which is used by our clients around the world to [manage their leasing process](#), and perform [GAAP-FASB lease accounting](#), including Cisco, Cummins, Eaton, Allegheny Technologies and NetApp – even not-for-profit hospital systems, such as Ascension Health use Lease Accelerator.”

#### **About Ecologic Leasing Services:**

[Ecologic Leasing Services](#) develops, sells, and supports Lease Accelerator, a suite of software and outsourcing services for global equipment manufacturers and lessees, delivered as a service (SaaS). Lease Accelerator software service is available today over the web at [www.leaseaccelerator.com](http://www.leaseaccelerator.com). It includes access to The Global Lessor Network (GLN), standardized contracts, expert support, and outsourcing services.

Using the GLN, global companies with a need for in-country leasing expertise and financing can identify and transact with local lessors. Since 2001, Lease Accelerator and the GLN have supported transactions in 45 countries, spanning a wide variety of asset types, including corporate aircraft, construction, forklifts, furniture, IT, mining, networking, and transportation equipment. Lessors are encouraged to register for the GLN at [www.lessornetwork.com](http://www.lessornetwork.com). Registration is free of charge.

News issued by: LeaseAccelerator Services



Send2Press® Newswire

Original Image: [https://www.send2press.com/wire/images/12-1212-globlessr\\_72dpi.jpg](https://www.send2press.com/wire/images/12-1212-globlessr_72dpi.jpg)

# # #

Original Story ID: 2012-12-1212-001 (8387) :: Ecologic-Completes-First-Transaction-in-The-Republic-of-Zambia\_2012-12-1212-001

Original Keywords: equipment financing, Ecologic Leasing Services, Lease Accelerator software service, The Global Lessor Network, GLN, Ox Drilling Limited in Ndola, manufacturer vendor leasing program, emerging markets, leasing africa latin america, Michael Keeler, SaaS LeaseAccelerator Services Washington District of Columbia WASHINGTON, D.C.

Alternate Headline: Ecologic Leasing Services Completes First Equipment Financing Transaction in The Republic of Zambia, with Ox Drilling Limited

**NEWS ARCHIVE NOTE:** this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Wed, 12 Dec 2012 02:55:01 +0000