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FOR IMMEDIATE RELEASE

NAVITAS LEASE CORP. ANNOUNCES CLOSING OF A \$25 MILLION CREDIT FACILITY WITH WELLS FARGO

Ponte Vedra Beach, Fla., May 5, 2011 - Navitas Lease Corp. announces the closing of a three-year, \$25 million Senior Secured Credit facility with Wells Fargo Capital Finance, part of Wells Fargo & Company, (NYSE: WFC). The facility will allow the company to execute its growth plans aimed at the small ticket equipment finance market. Gary Shivers, the company's CEO says, "We are very pleased to have the support of Wells Fargo Lease Finance Group, an industry leader in Lender Finance. We believe that the opportunity to become the leading provider of financing for small to medium sized vendors and their customers is substantial. We have made a significant investment in our management team, sales force, and operating platform which has allowed us to develop a unique approach to the market, giving us a competitive edge against other lessors in the market."

"We are pleased to have established a relationship with Navitas Lease Corp.," said Andrea Petro, division manager of the Lender Finance division of Wells Fargo Capital Finance. "We look forward to supporting Gary Shivers and his company's senior management team in its plans for the successful growth of their business."

Navitas is an independent equipment financing company headquartered in Ponte Vedra Beach, Florida. The company provides equipment financing to small and medium sized businesses nationally, primarily through developing referral programs with equipment vendors. The company's operations began in September 2008 and Navitas has developed relationships with multiple sources of financing to support its growth plan. For more information about Navitas please visit our website at www.navitaslease.com or call 877-NAVITAS (628-4827).

Wells Fargo Capital Finance provides traditional asset-based lending, specialized senior secured financing, accounts receivable financing and purchase order financing to companies across the United States and Canada. Dedicated teams within Wells Fargo Capital Finance provides financing solutions for companies in specific industries such as retail, software publishing and high-technology, commercial finance, staffing, government contracting, timeshare development, and others.

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If you would like to know more about Navitas Lease Corp. or to schedule an interview please contact Gary Shivers at 904.543.2575 ext. 102 or email garyshivers@navitaslease.com