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NAVITAS LEASE CORP. ANNOUNCES CLOSING OF A \$22 MILLION SERIES B PREFERRED STOCK
INVESTMENT LED BY BLUEMOUNTAIN CAPITAL MANAGEMENT LLC

Ponte Vedra Beach, Fla., November 1, 2011 - Navitas Lease Corp. is pleased to announce the closing of a \$22 million Series B Preferred Stock investment led by BlueMountain Capital Management, LLC. BlueMountain participated in this investment through funds it manages. This transaction provides Navitas with substantial financial resources and a strong financial partner to support its rapid growth.

BlueMountain, headquartered in New York, New York, was attracted to Navitas due to the strength and reputation of the management team. "The company has made considerable progress in managing growth and developing their operating platform in the current economic environment. They have the resources and capabilities to become a dominant competitor in their market," said Brad Schwartz, Portfolio Manager in charge of Asset Backed Strategies at BlueMountain.

"The company has worked hard in the last two years to position itself to capitalize on the current market conditions," says Gary Shivers, President and CEO of Navitas. "BlueMountain has substantial resources to support our growth as well as expertise in financial services."

The company's existing Series A investors, Noro-Moseley Partners, Croft and Bender LLC, and Lunsford Capital LLC also participated in the Series B investment.

Navitas is an independent equipment financing company headquartered in Ponte Vedra Beach, FL, with offices in Cherry Hill, NJ and Columbia, SC. The company provides equipment financing to small and medium sized businesses nationally through developing referral programs with equipment vendors. Navitas also originates leases and loans from lease brokers through its division, RLC Funding. The company was formed in September 2008 and 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).

BlueMountain Capital Management is a leading investment manager focused on the credit markets managing \$6.9 billion of assets, with \$5.2 billion in hedge fund and opportunistic credit vehicles, as well as \$1.7 billion in CLO assets. Founded in 2003, BlueMountain looks for relative value opportunities and maintains minimal directional exposure to credit markets. The Firm's investment strategies include fundamental credit (long/short, capital structure), structured credit (corporate, ABS) and arbitrage and technical (index arbitrage, bond basis). Its 116 person team of professionals in New York and London are supported by its institutionalized and proprietary infrastructure, including world-class operations and risk management technology.

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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