



News Release

Element Fleet Management Appoints Chief Financial Officer

TORONTO, Ontario, January 9, 2017 – Element Fleet Management Corp. (TSX: EFN) (“Element” or the “Company”), the world’s largest publicly traded fleet management company, today announced the appointment of Samir Zabaneh as Chief Financial Officer of the Company effective immediately.

“I welcome Samir Zabaneh as a valuable addition to Element’s Executive Leadership Team. Samir brings significant strategic, operations and financial technology expertise to Element, having recently served as the CFO of a NYSE-listed Fortune 1000 company that was a leader in the U.S. payment processing industry,” said Bradley Nullmeyer, Element’s Chief Executive Officer.

Most recently, Mr. Zabaneh was the Chief Financial Officer of Heartland Payment Systems (NYSE: HPY), a leading provider of electronic payment and related technology platforms, where Mr. Zabaneh was responsible for all financial aspects of the company, including reporting, treasury, tax, financial planning, corporate development and M&A. In addition, Mr. Zabaneh was responsible for investor relations and related communication, as well as the development and implementation of the corporate strategy. Heartland was acquired by Global Payments in April 2016. Following the acquisition, Mr. Zabaneh was instrumental in overseeing the integration of Heartland into Global Payments.

Previously, Mr. Zabaneh held senior leadership roles in finance, strategy and operations at Moneris Solutions, Fortress Investment Group, Q9 Networks, CIT, and PricewaterhouseCoopers, having started his career at Ernst & Young in Boston. Mr. Zabaneh holds a Master of Science Degree in Finance from Boston College and an MBA from Suffolk University in Boston. Mr. Zabaneh is a Certified Public Accountant and a member of the AICPA.

“I am thrilled to become part of the leading team in fleet management services,” said Samir Zabaneh, Element’s Chief Financial Officer. “In an industry living through transformation, Element’s scale and reputation as a technology and data driven company present a truly exciting opportunity to make an impact and contribute to our continued success and enhancing shareholder value,” added Mr. Zabaneh.

Michel Béland served continuously as the Chief Financial Officer of Element Financial Corporation, Element’s predecessor company, since July 2011. Mr. Béland has also served as the Chief Financial Officer of ECN Capital Corp. (TSX: ECN) under a Transition Services Agreement (“TSA”) since the separation of Element Fleet Management Corp. and ECN Capital Corp. on October 3, 2016, (the “Separation Transaction”). Effective today, Mr. Béland has accepted a Chief Financial Officer position at ECN Capital. Mr. Béland will continue to be available under the terms of the TSA to assist Mr. Zabaneh in the assumption of his responsibilities.

“I want to acknowledge the very fundamental contribution that Michel Béland made over the last five years in building the solid foundation on which Element Fleet Management

now stands,” said Mr. Nullmeyer. “Under his leadership, Element successfully closed and integrated a series of strategic acquisitions, raised more than \$5.8 billion in debt and equity capital and managed the company through last year’s Separation Transaction,” added Mr. Nullmeyer.

About Element Fleet Management Corp.

Element Fleet Management (TSX: EFN) is a leading global fleet management company, providing world-class management services and financing for commercial vehicle and equipment fleets. Element's suite of fleet management services span the total fleet lifecycle, from acquisition and financing to program management and remarketing – helping customers optimize performance and improve productivity. For more information, visit www.elementfleet.com

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This release includes forward-looking statements regarding Element and its business. Such statements are based on the current expectations and views of future events of Element’s management. In some cases the forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “plan”, “anticipate”, “intend”, “potential”, “estimate”, “believe” or the negative of these terms, or other similar expressions intended to identify forward-looking statements, including, among others, statements regarding future appointments, the continuing availability of executives under a Transition Services Agreement, and Element’s continued success as a technology and data driven corporation. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Element, including risks regarding the fleet management and finance industries, economic factors, risks relating to human resources and personnel, risks related to the completion of the purchase of new portfolios or technologies or the addition of new clients, risks relating to the integration of previous acquisitions and many other factors beyond the control of Element. No forward-looking statement can be guaranteed. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this outlook can be found in Element's current MD&A, and Annual Information Form, all of which have been filed on SEDAR and can be accessed at www.sedar.com. Accordingly, readers should not place undue reliance on any forward-looking statements or information. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Element undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.