



News Release

Element Fleet Comments on Celadon Group Press Release

TORONTO, Ont., April 3, 2018 – Element Fleet Management Corp. (TSX:EFN) (“Element” or the “Company”) today provided the following clarification with respect to the April 2, 2018 news release by Celadon Group, Inc., including certain disclosures pertaining to the 19th Capital Group, LLC joint venture with Element.

The disclosures by Celadon, including the restatement of its prior financials, do not impact Element’s accounting treatment of the joint venture or the business plan related to it. The Company has recently completed its year-end audit, in which it considered matters related to 19th Capital in detail, and Celadon’s disclosure does not alter the Company’s conclusions or year-end disclosure.

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. Such statements are based on the current expectations and views of future events of the Company’s business. 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. The forward-looking events and circumstances discussed in this release, including, but not limited to the 19th Capital Group, LLC joint venture, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Element, including risks regarding economic and industry factors and many other factors beyond the control of the Company. 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 statements and information. These and other risks and uncertainties, as well as other information related to the Company, are discussed in the Company’s various public filings available 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 the Company does not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.