



Element Announces Israel Kaufman to Join Company as EVP and Treasurer

TORONTO, ON, November 18, 2019 - Element Fleet Management Corp. (TSX: EFN) (“Element” or the “Company”), a leading global provider of fleet management services, today announced the appointment of Israel (Izzy) Kaufman as Executive Vice President and Treasurer, effective December 3, 2019.

Mr. Kaufman brings to Element more than two decades of experience in treasury at leading financial services companies, overseeing key areas including funding, liquidity, interest-rate risk, and banking relationships. He will be based in Toronto and report to President and Chief Executive Officer, Jay Forbes. Mr. Kaufman succeeds the Company’s long-time Treasurer, Karen Martin, who, as previously announced, is retiring from Element.

“We are delighted to welcome a seasoned executive with such wide-ranging and relevant experience to our leadership team,” said Mr. Forbes. “Izzy will play a vital role as we continue to strengthen and de-risk our investment grade balance sheet, grow our syndication capability, access the senior unsecured corporate debt market, and mature Element’s capital structure.”

Mr. Kaufman joins Element from Cross River Bank, a member of the 2019 Forbes FinTech 50, where he served as Senior Vice President, Capital Markets. Prior to that, Mr. Kaufman was Global Treasurer at CIT Group Inc. Earlier in his career, he held senior treasury positions at The Goldman Sachs Group Inc., including as Treasurer of Goldman Sachs Bank USA. He holds a Bachelor’s degree in Economics from Yeshiva University and a Master of Business Administration (Finance) degree from Columbia Business School.

About Element Fleet Management

Element Fleet Management (TSX: EFN) is a leading global fleet management company, providing world-class services and financing for commercial vehicle fleets. The Company enjoys scale and leadership in key markets, a top-tier client base, strong cash flow and ready access to capital, and an investment-grade balance sheet. Element’s suite of services spans the total fleet lifecycle – from acquisition and financing to program management and remarketing – helping clients optimize performance and improve productivity. For more information, visit www.elementfleet.com.

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Forward-looking Statements

This press 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. By its nature, forward-looking information involves numerous assumptions, known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur. The forward-looking events and circumstances discussed in this press 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 and many other factors beyond the control of Element. A discussion of the material risks applicable to Element can be found in Element's current MD&A, and Annual Information Form, which have been filed on SEDAR and can be accessed at www.sedar.com. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and Element disclaims any intention and assumes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.