



News Release

Element Announces Nomination of Andrea Rosen to Board of Directors

TORONTO, ON, April 17, 2019 - Element Fleet Management Corp. ("Element" or the "Company"), a leading global fleet management company, today announced that it is nominating Andrea Rosen for election to Element's Board of Directors at the Company's Annual General Meeting to be held on May 8, 2019 (the "Meeting").

Ms. Rosen is a seasoned professional with a strong financial services background. She has been a corporate director since 2006 and served as Vice Chair of TD Bank Financial Group and President of TD Canada Trust from 2002 to 2005. Previously, she was Executive Vice President of TD Commercial Banking and Vice Chair of TD Securities. Ms. Rosen is currently a Director of Ceridian HCM Holding Inc., Manulife Financial Corp., and Emera Inc.

"Andrea brings tremendous knowledge and experience to Element," said Element Chairman David Denison. "Her leadership roles at TD Bank and subsequent board experience will be of great value to Element as we advance our strategic plan. We look forward to having Andrea join us at such a pivotal time for the Company."

"I would also like to thank William Lovatt, who is not standing for re-election to the Board at our upcoming Annual General Meeting, for his many years of service and insight as Element expanded its footprint to become a world leader in the fleet management business," Mr. Denison added.

Element also today announced the filing of shareholder materials for the Meeting. These materials can be found on the Company's web site at www.elementfleet.com or on SEDAR at www.sedar.com.

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 customer 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 customers optimize performance and improve productivity. For more information, visit www.elementfleet.com.

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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. 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 Element's future growth and prosperity. 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, 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.