



# News Release

## Element Comments on Market Volatility

**TORONTO, Ontario, Dec. 13, 2017** - Element Fleet Management Corp. (TSX:EFN) (“Element” or the “Company”) is aware of media reports speculating as to potential transactions involving the Company. Element’s policy is not to comment on market rumour or speculation.

In response to a request by the Investment Industry Regulatory Organization of Canada (IIROC), the Company confirms it has received various suggestions from several shareholders regarding the Company’s business, and is assessing these suggestions and other value creating initiatives available to the Company. While Element has engaged in discussions with third parties on various strategic and operational matters, the Company cautions that there can be no assurance that such discussions will result in any actions. Element confirms there is no material, undisclosed information regarding the Company.

### Contact:

Zev Korman  
SVP Investor Relations  
(416) 646-5421  
[zkorman@elementcorp.com](mailto:zkorman@elementcorp.com)

*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 Company’s future proposals, plans and expectations, may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Element, including risks regarding economic 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](http://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.*