



# News Release

## Element Announces Intention to Commence Normal Course Issuer Bid

**TORONTO, Ontario – June 5, 2017** – Element Fleet Management Corp. (“Element” or the “Company”) today announced that it intends to file with the Toronto Stock Exchange (the “TSX”) a notice of intention to commence a normal course issuer bid (the “Bid”) for its common shares during the second quarter of 2017. If this notice is accepted by the TSX, the Company expects to repurchase for cancellation, at its discretion during the 12 months following such acceptance, up to 10% of the “public float” (calculated in accordance with the rules of the TSX) of the Company’s issued and outstanding common shares. Purchases under the Bid will be conducted in the open market or as otherwise permitted, subject to the terms and limitations to be applicable to the Bid.

The actual number of common shares, if any, that may be repurchased under the Bid, and the timing of any such repurchases, will be determined by Element, subject to the limitations imposed by the TSX. There cannot be any assurance as to how many common shares, if any, will ultimately be acquired by Element.

The Company believes that the Bid will be in the best interest of the Company and constitutes a desirable use of its funds.

### About Element Fleet Management Corp.

Element Fleet Management Corp. (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 marketing – helping customers optimize performance and improve productivity. For more information, visit [www.elementfleet.com](http://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 filing of a notice of intention to commence the Bid with the TSX, TSX acceptance of the Bid and future purchases of Common Shares under the Bid, 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. 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.*