



Element Fleet Management Introduces Connectivity Solutions Ecosystem and Launches Two New Telematics Products for Fleets

TORONTO, Nov. 04, 2021 (GLOBE NEWSWIRE) -- Element Fleet Management Corp. (TSX: EFN) ("Element"), the largest pure-play automotive fleet manager in the world, today announced the launch of Element Connectivity Solutions, the most diverse ecosystem of telematics products, services and strategic alliances in the fleet management industry. As part of this ecosystem, Element introduced two new products, QConnect and DriverCare CoPilot, for fleet operators seeking OEM-embedded and mobile device vehicle connectivity solutions.

Element has long partnered with the leading pure-play telematics providers in the world, such as GEOTAB, to deliver fleet operators full-suite telematics with comprehensive rules-management and data collection. These continued partnerships and the introduction of QConnect and DriverCare CoPilot solutions to Element's expanding Connectivity Solutions ecosystem further enable fleet operators to choose connectivity solutions that truly meet their distinct data and analytics needs — no matter their hardware requirements, cost considerations or billing preferences.

"The decision to create QConnect and DriverCare CoPilot emerged from discussions with clients and prospects seeking 'best fit' connectivity solutions that meet the unique needs of their fleets," David Madrigal, Executive Vice President and Chief Commercial Officer at Element. "From full-service telematics to OEM connected vehicle data to mobile app solutions, Element Connectivity Solutions provide more accurate and real-time vehicle and driver data empowering greater, deeper dive analysis that will take the performance of fleets to a whole new level."

QConnect

This fleet-focused streamlined solution delivers day-to-day baseline fleet capabilities built on the Motorq Platform including real-time location as needed, diagnostics, maintenance alerts, EV health and basic driver behavior and policy compliance tools. It extracts data directly from leading OEM connected vehicles and distills this data into clear snapshots of vehicle and fleet performance to improve driver and vehicle productivity. QConnect provides accurate and real-time vehicle data empowering greater, deeper holistic understanding of a client's fleet health and utilization. Element clients now have the option with QConnect to link their various fleet connectivity solutions into a single integrated view and advanced analytics module options designed for fleet goals and objectives. QConnect is an ideal solution for fleet managers looking to turn on data integration in their vehicles to obtain standard data and analytics.

DriverCare CoPilot

This mobile telematics platform combines a smartphone application for drivers and a web portal built on the Cambridge Mobile Telematics platform with driving trend data available to fleet and safety managers. DriverCare CoPilot reduces fleet risk and related costs by enabling fleets to gain insight into fleet risk with at-a-glance view of driving behavior on Cambridge's web portal and generating an overall behavioral score based on distracted driving, speeding, harsh braking, hard acceleration and harsh cornering. This is the ultimate solution for safety managers looking to improve driver behavior using mobile phones and a gamified experience.

To learn more about Element's ecosystem of Connectivity Solutions, visit <https://www.elementfleet.com/fleet-solutions/fleet-connectivity-solutions>

About Element Fleet Management

Element Fleet Management (TSX: EFN) is the largest pure-play automotive fleet manager in the world, providing the full range of fleet services and solutions to a growing base of loyal, world-class clients – corporates, governments and not-for-profits – across North America, Australia and New Zealand. Element enjoys proven resilient cash flow, a significant proportion of which is returned to shareholders in the form of dividends and share buybacks; a scalable operating platform that magnifies revenue growth into earnings growth; and an evolving capital-lighter business model that enhances return on equity. Element's services address every aspect of clients' fleet requirements, from vehicle acquisition and maintenance to accident recovery and remarketing. Clients benefit from Element's expertise as the largest fleet solutions provider in its markets, offering unmatched economies of scale and insight used to reduce fleet operating costs and improve productivity and performance. For more information, visit www.elementfleet.com.

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. 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 improvements to run-rate profitability; enhancements to clients' service experience and service levels; enhancement of financial performance; improvements to client retention trends; reduction of operating expenses; increases in efficiency; Element's dividend policy and the payment of future dividends; transformation of

its core business; creation of value for all stakeholders; expectations regarding syndication; growth prospects and expected revenue growth; level of workforce engagement; improvements to magnitude and quality of earnings; executive hiring and retention; focus and discipline in investing; balance sheet management and plans to reduce leverage ratios; anticipated benefits of the balanced scorecard initiative; Element's proposed share purchases, including the number of common shares to be repurchased, the timing thereof and TSX acceptance of the NCIB and any renewal thereof; and expectations regarding financial performance. 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 Element's 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. Such risks and uncertainties include those regarding the ongoing COVID-19 pandemic, 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 and assumptions associated with this outlook can be found in Element's annual MD&A, and Annual Information Form for the year ended December 31, 2020, each of which has 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 undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

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