



Element Demonstrates Progress on Climate Strategy and Enhanced Transparency in Latest Sustainability Report

Report highlights key achievements, including decarbonization initiatives, enhanced transparency, and deeper integration across the business

TORONTO, May 28, 2025 -- Element Fleet Management Corp. (TSX:EFN) ("Element" or the "Company"), the largest publicly traded, pure-play automotive fleet manager in the world, today released its 2025 Sustainability Report, underscoring the company's commitment to driving sustainable practices that support long-term resilience and stakeholder value.

"Motivated by our Purpose to *Move the world through intelligent mobility*, our sustainability report demonstrates how we are advancing sustainability with accountability, transparency, and meaningful action," said Claire M. Murphy, EVP Chief Legal and Sustainability Officer at Element. "Sustainability is core to how we operate, and we are proud of the progress we've made to deepen our governance practices and foster positive environmental and social outcomes, while delivering tailored solutions that enable our clients to meet their own sustainability goals."

Key highlights from this year's report include:

- **Climate ambition and action:** In 2024, Element's near-term science-based targets were validated by the Science Based Targets initiative (SBTi), aligning the company's decarbonization initiatives with global best practices. The Company also achieved, and surpassed, its Scope 1 and 2 reduction targets ahead of schedule, reinforcing its disciplined approach to climate action. Progress continued on reducing Scope 3 emissions intensity, with focused efforts on the most material areas of the Company's value chain including use of sold products (Category 11) and downstream leased assets (Category 13).
- **Governance and transparency:** Element continued to strengthen its sustainability governance and disclosure practices, maintaining a CDP Climate score of B for the second consecutive year. The Company also enhanced alignment with leading sustainability reporting frameworks, establishing the foundation for future regulatory readiness and reinforcing a commitment to transparent reporting practices.
- **Inclusion and belonging:** Element continued to foster inclusion and belonging through team member-led Business Resource Groups and enterprise-wide engagement initiatives.

"Element is committed to making tangible and measurable differences in everything we do," said Sheri McGrath, Vice President, Sustainability. "By embedding sustainability into our strategy and partnering closely with our clients, we are making significant strides toward a more sustainable future. This report is a reflection of these achievements, as well as our dedication to continuous improvement."

The 2025 Sustainability Report underscores Element's commitment to act with integrity, innovation, and purpose to address global challenges. By fostering strong partnerships and implementing forward-thinking solutions, the Company is building a foundation for long-term resilience and shared prosperity.

To explore Element's sustainability initiatives and achievements in more detail, access the [full report here](#).

About Element Fleet Management:

Element Fleet Management (TSX: EFN) is the largest publicly traded pure-play automotive fleet manager in the world. As a Purpose-driven and client-centric company, we deliver value through scalable, sustainable, and technology-enabled fleet and mobility solutions. With operations across North America, Australia, New Zealand, Ireland, and a growing global footprint through our technology platform Autofleet, we provide our clients with end-to-end fleet management services — from vehicle acquisition, maintenance, and risk management to route optimization, electric vehicle integration, and remarketing. At Element, we combine our fleet management expertise with advanced digital capabilities in order to unlock real-time data insights, dynamic planning tools, and advanced optimization that maximize the cost efficiency and vehicle productivity of our clients' fleets. For more information, please visit: <https://www.elementfleet.com>.

This press release contains certain forward-looking statements and forward-looking information regarding Element and its business, which are based upon Element's current expectations, estimates, projections, assumptions, and beliefs. In some cases, words such as "plan," "expect," "intend," "believe," "will," "potential," "target," and other similar words, or statements that certain events or conditions "may" or "will" occur are intended to identify forward-looking statements and forward-looking information. These statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in the forward-looking statements or information. Forward-looking statements and information herein may include, but are not limited to, statements with respect to, among other things, the Company's sustainability targets and objectives, including science-based targets, Element's and our clients' greenhouse gas emissions, fleet electrification, decarbonization strategies, future climate reporting, and other sustainability related expectations. By their nature, these statements require us to make assumptions and are

subject to inherent risks and uncertainties that may be general or specific, which give rise to the possibility that our expectations will not prove to be accurate, that our assumptions may not be correct and that our sustainability priorities, targets, commitments and goals will not be achieved. As we work to advance our sustainability strategy, external factors outside of Element's reasonable control may impact our performance and ability to achieve our goals, including government policies, legislation and regulatory actions, our ability to implement various sustainability-related initiatives internally and with our clients under expected timeframes, the availability of comprehensive and high-quality GHG emissions data, and standardization of sustainability-related measurement methodologies. These and other factors may cause actual results to differ materially from the expectations expressed in the forward-looking statements and may require Element to adapt its initiatives and activities or adjust its commitments, metrics, targets, and goals. The forward-looking statements herein speak only as of the date hereof and we do not undertake to update any forward-looking statement except as required by law. In addition, a discussion of some of the material risks affecting Element and its business appears under the heading "Risk Management" in Element's Management Discussion and Analysis for the twelve-month period ended December 31, 2024, and under the heading "Risk Factors" in Element's Annual Information Form for the year ended December 31, 2024, which have been filed on SEDAR+ and can be accessed on Element's profile on www.sedarplus.com.

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