News Release

Element Announces Annual Meeting Voting Results

TORONTO, May 2, 2025 – Element Fleet Management Corp. (TSX:EFN) ("Element" or the "Company"), the largest publicly traded, pure-play automotive fleet manager in the world, confirmed today that all ten nominees listed in its management information circular dated March 19, 2025 were elected as directors at the Annual Meeting of Shareholders held on May 2, 2025 (the "Meeting"), with each director receiving strong support as demonstrated by the results below. A total of 349,202,443 common shares (approximately 86.53% of the outstanding common shares) were represented in person or by proxy at the Meeting.

"We would like to thank our shareholders for their engagement, as demonstrated by turnout of over 86% of shares voted, and also for their continued support as evidenced by the strong voting outcomes," said Kathleen Taylor, Chair of the Board.

The detailed results of the vote for the election of directors at the Meeting are set out below:

	Votes for	% for (of votes cast)	Votes withheld	% withheld (of votes cast)
Virginia Addicott	345,419,049	99.34%	2,280,069	0.66%
Laura Dottori-Attanasio	347,680,044	99.99%	19,074	0.01%
Paolo Ferrari	347,637,313	99.98%	61,805	0.02%
G. Keith Graham	344,482,652	99.07%	3,216,466	0.93%
Joan Lamm-Tennant	323,535,370	93.05%	24,163,748	6.95%
Rubin J. McDougal	347,674,592	99.99%	24,526	0.01%
Tracey McVicar	347,429,704	99.92%	269,414	0.08%
Andrea Rosen	343,956,622	98.92%	3,742,496	1.08%
Kathleen Taylor	342,901,957	98.62%	4,797,161	1.38%
Luis Tellez	344,043,244	98.95%	3,655,874	1.05%

In addition, shareholders approved an advisory resolution (say on pay) on executive compensation with 97.51% of votes cast in favour of the resolution, and approved the re-appointment of Ernst & Young LLP as the Company's independent auditors.

For complete results on all matters voted on at the Meeting, see Element's Report of Voting Results filed on the Company's SEDAR+ profile at www.sedarplus.com.

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 company, we provide a full range of sustainable and intelligent mobility solutions to optimize and enhance fleet performance for our clients across North America, Australia, and New Zealand. Our services address every aspect of our clients' fleet requirements, from vehicle acquisition, maintenance, route optimization, risk management, and remarketing, to advising on decarbonization efforts, integration of electric vehicles and managing the complexity of gradual fleet electrification. Clients benefit from Element's expertise as one of the largest fleet solutions providers in its markets, offering economies of scale and insight used to reduce operating costs and enhance efficiency and performance. At Element, we maximize our clients' fleet so they can focus on growing their business. For more information, please visit: https://www.elementfleet.com

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This press release includes forward-looking statements regarding Element and its business. Such statements are based on management's current expectations and views of future events. 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. 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 fleet management and finance industries, economic factors, regulatory landscape 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, 2024, each of which has been filed on SEDAR+ and can be accessed at www.sedarplus.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.