



News Release

For Immediate Release

Element confirms strategic review process for its Canadian Commercial & Vendor Finance operations

TORONTO, Ontario, January 6, 2016 - Element Financial Corporation (TSX:EFN) ("Element" or the "Company"), one of North America's leading fleet management and equipment finance companies, today confirmed that it is proceeding with the strategic review of the Company's Canadian Commercial & Vendor Finance business vertical that it initiated in October of 2015. The Company continues to expect to be actionable on the results of this review process in the first quarter of 2016.

"Our experience in the early months of the integration of the fleet management businesses that we acquired from GE Capital in the fourth quarter of last year have confirmed our expectations of the compelling returns that are available to us in this vertical," said Steven Hudson, Element's Chief Executive Officer. "Growing our Fleet Management business is Element's top priority and any opportunities to improve the marketability and value of our Canadian Commercial & Vendor Finance business through non-material bolt-on acquisitions would only be considered if those transactions immediately enhance the fundamental economics of that business," added Mr. Hudson.

About Element Financial Corporation

With total assets in excess of \$23.5 billion, Element Financial Corporation is one of North America's leading fleet management and equipment finance companies. Element operates across North America in four verticals of the equipment finance market - Fleet Management, Rail Finance, Commercial & Vendor Finance, and Aviation Finance.

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This 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 the completion of the strategic review of the Company's Canadian Commercial & Vendor Finance business. The forward-looking events and circumstances discussed in this release may not occur and could differ materially as a result of known and unknown risk factors and uncertainties affecting Element, including risks regarding the equipment finance industry, economic factors, risks related to completion of the proposed purchases of portfolios of finance assets, and many other factors beyond the control of Element. 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 statement or information. Accordingly, readers should not place undue reliance on any forward-looking statements or information. A discussion of the material risks and assumptions associated with this outlook can be found in Element's 2014 MD&A, and 2014 Annual Information Form, all of which have been filed on SEDAR and can be accessed at 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 Element undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.