

## **Elephant Talk Communications Ranked Fifth in Deloitte's Technology Fast 50 Program for Orange County**

**Attributes its global positioning and state-of-the-art technology solutions for networked-based telecom products and services to its 5,363 Percent Revenue Growth from 2003 to 2007**

SCHIPHOL, The Netherlands, Nov. 10, 2008 -- (GLOBE NEWSWIRE) -- Elephant Talk Communications, Inc. (OTCBB: ETAK), an international telecom and multimedia content distributor, has been named to Deloitte's prestigious Technology Fast 50 Program for Orange County, a ranking of the 50 fastest growing technology, media, telecommunications, and life sciences companies in Orange County, California, by Deloitte LLP, one of the nation's leading professional services organizations. Rankings are based on the percentage revenue growth over five years from 2003–2007.

Elephant Talk's CEO Steven van der Velden credits the Company's state-of-the-art technology for easy-to-use networking, billing, and subscriber-management outsourcing solutions with the Company's 5,363 percent revenue growth from 2003–2007.

Mr. Van der Velden said: "Elephant Talk has a comprehensive, worldwide architectural infrastructure capable of delivering a complete range of fixed and wireless telecommunications services as a result of having built an intelligent network and content management systems for voice and data. Our strategic partnerships and global positioning enable us to offer a wide range of advanced telecom solutions that facilitate global content delivery and systems integration services for Mobile Virtual Network Operators."

Elephant Talk's increase in revenues of 5,362.63 percent from 2003 to 2007 resulted in a number-five ranking in the Technology Fast 50 for Orange County. The average increase in revenues among companies who made the Technology Fast 50 for this region was 1629.59% percent.

"Sustaining high revenue growth over five years is an exceptional accomplishment," said Rob Lucenti, Managing Partner, Orange County Practice, Deloitte & Touche LLP. "We commend Elephant Talk for making the commitment to technology and delivering on the promise of market longevity. We are proud to honor Elephant Talk to Deloitte's Technology Fast 50."

This year's Orange County Technology Fast 50 program is sponsored by Cresa Partners, DLD Insurance Brokers, Stradling Yocca Carlson & Rauth, Union Bank of California, Publicease and Oracle, in association with the Technology Council of Southern California.

To qualify for the Technology Fast 50, companies must have had operating revenues of at least \$50,000 in 2003 and \$5,000,000 in 2007, be headquartered in North America, and be a company that owns proprietary technology or proprietary intellectual property that contributes to a significant portion of the company's operating revenues; or devotes a

significant proportion of revenues to the research and development of technology. Using other companies' technology or intellectual property in a unique way does not qualify.

Companies from the regional Technology Fast 50 programs in the United States and Canada are automatically entered in Deloitte's Technology Fast 500 program, which ranks North America's top 500 fastest growing technology, media, telecommunications and life sciences companies. For more information on Deloitte's Technology Fast 50 or Technology Fast 500 programs, visit [www.fast500.com](http://www.fast500.com).

### **About Elephant Talk Communications**

Elephant Talk Communications is positioning itself as an international telecom operator and enabler/systems integrator to the multimedia industry by facilitating the distribution of all forms of content as well as mobile and fixed telecom services to global telecommunications consumers. The Company provides traditional telecom services, media streaming, and distribution services primarily to the business-to-business (B2B) community within the telecommunications market where it has a presence. The Company's global footprint as a fully licensed carrier, supported by its propriety IN (Intelligent Network) and Billing/CRM (Client Relationship Management) Systems, has been designed to offer cutting-edge solutions to the increasingly competitive global multimedia industry. Elephant Talk's telecommunications platform eliminates the usual limitations caused by national borders, networks, devices or media and, therefore, enables its B2B customers to operate as independent telecom and multimedia distribution organizations. Elephant Talk is also a system integrator and developer for mobile telecom and content distribution solutions; and, as a Mobile Virtual Network Enabler (MVNE), the company has positioned itself as the premier outsourcing partner for both Mobile Network Operators (MNOs) as well as for Mobile Virtual Network Operators (MVNOs). At the same time, ETAK assists its MNO partners to more efficiently provide a broad range of sophisticated services to their own existing base of MVNOs. ETAK is positioning itself as the preferred MVNE partner of the larger, global Mobile Operators and currently operates sophisticated networks in over a dozen markets in Europe, Asia Pacific, and the Middle East. For more information, visit: <http://www.elephanttalk.com>.

### **About Deloitte**

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