

## **Elephant Talk, Inc. to Expand its Mobile Network Presence and Roll-out Anti-Fraud Software for Banks**

SCHIPHOL, THE NETHERLANDS, May 18 – Steven van der Velden, Chief Executive Officer and Chairman of Elephant Talk Communications, Inc. (OTC BB: ETAK; [www.elephanttalk.com](http://www.elephanttalk.com) ), an international provider of business software and services to the telecommunications and financial services industry, today told the editors of The Wall Street Transcript ([www.twst.com](http://www.twst.com)), a New York-based financial news weekly, that the company plans to expand its software platform operations in Spain and The Netherlands to other countries to provide telecom companies, mobile network operators, banks and other businesses in global markets with a full suite of products and services.

Mr. van der Velden also discussed ETAK's recent acquisition of ValidSoft Limited and its VALid-POS® software product, which has been awarded the European Privacy Seal. It's designed for use by banks and card issuers to avoid unnecessarily blocking card transactions and to help combat the global epidemic of electronic card fraud, which costs \$100+ billion a year.

"We want to expand our geographical footprint to be present in more countries, to connect to more mobile operators with a wide range of virtual operators and, thereby, attract all kinds of new businesses that may want to use mobile telecoms as a far reaching networked environment, as a sure mobile channel in addition to, as well as a replacement of, the traditional Internet," said Mr. van der Velden. "We expect that within the next 12 months ValidSoft will be able to contract with at least three to five major banks and financial institutions to roll-out its VALid-POS® service. In the U.S. there are about 60 to 70 billion transactions a year that could take advantage of the ValidSoft model."

Here are highlights of Mr. van der Velden's interview:

- ETAK offers many sectors like banking the opportunity to build and maintain a one-on-one relationship with loyal customers and constituencies for usage as a truly networked environment, whereby in the future, millions of handsets are online, in real-time, connected to the communication platforms of the virtual operators – all managed by Elephant Talk.
- As part of mobile telecoms' infrastructure, ETAK brings additional features to these markets because the company, in partnership with its operators, knows where a particular handset is located. When a person's profile and location are combined with real-time, secure connectivity through mobile networks, plus the platform that brings these aspects together in a manageable format, there are numerous new business models and subsequent applications possible. As examples, access security and card verification, transaction verification, mobile banking, and logistics.
- ValidSoft's technology performs the correlation between the origination location of a card owner's transaction and its proximity to the cell phone for domestic and cross-border transactions. Several of the world's largest banks have concluded testing of VALid-POS and determined that card-present false positives may be virtually eliminated.

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### **About Elephant Talk Communications**

Elephant Talk Communications, Inc. (OTCBB: **ETAK**), an international provider of business software and services to the telecommunications and financial services industry. The company enables both

mobile carriers and virtual operators to offer a full suite of products, delivery platforms, support services, superior industry expertise and high quality customer service without substantial upfront investments from clients. Elephant Talk provides global telecommunication companies, mobile network operators, banks, supermarkets, consumer product companies, media firms, and other businesses a full suite of products and services that enables them to fully provide telecom services as part of their business offerings. The company offers various dynamic products that include remote health care, credit card fraud prevention, mobile internet ID security, multi-country discounted phone services, loyalty management services, and a whole range of other emerging customized mobile services. For more information visit [www.elephanttalk.com](http://www.elephanttalk.com)

**About ValidSoft**, a member of Elephant Talk Communications, Inc. (OTCBB: ETAK), is a market leader in providing solutions to counter electronic fraud relating to card, the internet, and telephone channels. ValidSoft's solutions are at the cutting edge of the market and are used to verify the authenticity of both consumers and institutions (Mutual Authentication), and the integrity of transactions (Transaction Verification) for the mass market, in a highly cost effective and secure manner, yet easy to use and intuitive. For more information please visit [www.validsoft.com](http://www.validsoft.com).

### **Forward-Looking Statements**

Certain statements contained herein constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations, estimates and projections about the Company's industry, management's beliefs and certain assumptions made by management. Readers are cautioned that any such forward-looking statements are not guarantees of future performance and are subject to certain risks, uncertainties and assumptions that are difficult to predict. Because such statements involve risks and uncertainties, the actual results and performance of the Company may differ materially from the results expressed or implied by such forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. Unless otherwise required by law, the Company also disclaims any obligation to update its view of any such risks or uncertainties or to announce publicly the result of any revisions to the forward-looking statements made here; however, readers should review carefully reports or documents the Company files periodically with the Securities and Exchange Commission.

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