

## **Elephant Talk Announces Heads of Agreement with Telecombination International BV**

SCHIPHOL, the Netherlands, Dec. 8, 2008 – (PR NEWSWIRE) -- Elephant Talk Communications, Inc. (OTC Bulletin Board: ETAK), announced that it has signed a Heads of Agreement contract with Telecombination International BV. Telecombination will become a mobile virtual network operator (MVNO) initially for the Dutch market. As an MVNO, Telecombination will launch its product during the spring of 2009 and will focus on both residential and business customers by using the state-of-art technology of Elephant Talk's mobile virtual network enabler (MVNE) platform.

"With the innovative technology of Elephant Talk's platform and the marketing power of our partnership with one of the largest media groups in Europe, we believe that we will create a unique proposition to the Dutch market, soon to be followed by the rest of Europe," said Jaap Nieuwenhuijs, together with his brother, Gert Jan Nieuwenhuijs, director of Telecombination.

"To compete in a market purely on price is not a winning strategy anymore," said Gert Jan Nieuwenhuijs. "We believe that developing new business models and distribution channels will be the key to success."

"We are proud that we can serve Telecombination and help them to realize their success," said Martin Zuurbier, CTO/COO of Elephant Talk. "This is yet another example of a unique proposition with the flexible capabilities of our platform. As we have one of the most advanced IN platforms in the world, including a direct integrated flexible CRM/Billing solution resulting in a wide ranging line of possibilities, we are entering the next phase in the industry; new MVNO's request complex integration of different systems, like banking, media and converged technologies without getting a higher upfront investment requirement or substantial operational expenses."

### **About Telecombination International BV**

Telecombination International BV was established in January 2005 and will become a new MVNO in the Netherlands. Telecombination has its roots in Sweden, where a Telecombination sister company has successfully run an MVNO model since 2001. The Company focuses on providing cutting-edge mobile technologies and innovative business models to the Dutch wireless market. Telecombination will not compete on price but will launch new business models and distribution. These new business models and distribution will attract the mobile business market as well as the consumer market.

### **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 (MNO's) as well as for Mobile Virtual Network Operators (MVNO's). 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 MVNO's. 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. The Company was ranked fifth on the Orange County 2008 Deloitte Technology Fast 50. For more information, visit: [www.elephanttalk.com](http://www.elephanttalk.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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