

Roderick de Greef Joins Board of Directors of Elephant Talk Holdings, an International Telecom and Multimedia Content Distributor

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ORANGE, Calif., Jan. 30 /PRNewswire-FirstCall/ -- The Board of Directors of Elephant Talk Communications, Inc. (OTC: ETLK), a telecom and multimedia content distributor with a growing international presence, has today announced the appointment of Roderick de Greef to its Board of Directors. Mr. de Greef has been elected as an Independent Director and will serve on the Audit and Finance, Compensation, and Nominating and Corporate Governance Committees.

"Roderick de Greef's background in finance and technology makes him an excellent addition to our team," said Steven van der Velden, Chairman and CEO of Elephant Talk. "During fifteen years as the CFO of publicly traded medical technology and life science companies, he gained expertise in strategic and financial planning, equity and debt financing, mergers and acquisitions, corporate restructuring, corporate governance and compliance."

In 2005-2007, Mr. de Greef served as CFO of Cambridge Heart, a developer, manufacturer and marketer of diagnostic cardiology equipment. There he played a key role in growing the company from \$15 MM to \$280 MM in market capitalization, SEC reporting and SOX compliance. From 2001-2005 he served as CFO of Cardiac Science, where he raised over \$110 MM and was involved in over \$300 MM of acquisitions. Mr. de Greef has acted as an independent consultant, providing corporate finance advisory services to a number of early stage companies, with respect to capital raising, M&A, and private equity organizations through European and Australian institutional and individual investors.

Mr. de Greef currently serves on the Board of Directors and Audit Committees of several medical and biotechnology companies. He brings considerable breadth and depth of financial experience on a national and international basis. Mr. de Greef received a BA in Economics and International Relations from San Francisco State University and a MBA from University of Oregon.

About Elephant Talk

Elephant Talk Communications positions itself as an international telecom operator and enabler/systems integrator to the multi-media industry by facilitating the distribution of all forms of content and telecom services to global 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. Elephant Talk (www.elephanttalk.com) operates in over a dozen markets in Europe, Asia Pacific and the Middle East.

Forward-Looking Statements

Note: Except for the historical information contained herein, this press release and the statements of representatives of Elephant Talk Communications, Inc. (the "Company") related thereto contain or may contain, among other things, certain forward-looking statements, within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve significant risks and uncertainties. Such statements may include, without limitation, statements with respect to the Company's plans, objectives, projections, expectations and intentions and other statements identified by words such as "projects", "may", "could", "would", "should", "believes", "expects", "anticipates", "estimates", "intends", "plans" or similar expressions. These statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. The Company undertakes no duty to update these statements. Actual results will vary, and may vary materially, from those anticipated, estimated, projected or expected for a number of reasons, including, without limitation: (i) risks and uncertainties associated with the integration of the assets and operations the Company has acquired and may acquire in the future, (ii) the Company's possible inability to raise or generate additional funds that will be necessary to continue and expand the Company's operations, (iii) the Company's potential lack of revenue growth, (iv) the Company's potential inability to add new products and services that will be necessary to generate increased sales, (v) the Company's potential lack of cash flows, (vi) the Company's potential loss of key personnel, (vii) the possibility of telecommunications rate changes and technological changes, (viii) the potential for increased competition and (ix) other unanticipated factors. Many of these risks are beyond the Company's control. Risk factors, cautionary statements and other conditions which could cause actual results to differ from management's current expectations are contained in the Company's filings with the Securities and Exchange Commission, including the section of the Company's Annual Report on Form 10-KSB, entitled "Risk Factors."