ValidSoft's Mobile Security shortlisted for two 'Florins'

London, 7 March 2013 – ValidSoft (www.validsoft.com), a global supplier of advanced telecommunications-based fraud prevention, authentication and transaction verification solutions, and a wholly owned subsidiary of Elephant Talk Communications, Corp. (NYSE MKT: ETAK), today announced that the company has been shortlisted for 2 categories at this year's prestigious "Florin" awards (The Florin Transaction Services Innovation Awards), which recognize innovation in the transaction services industry. The Florins, established in 2010 by the EPCA Payment Summit (European Payments Consulting Association) and The Paypers (independent news and analysis for professionals in the global payment community), have shortlisted ValidSoft for the categories: "Winner Jury Vote" and "Winner Community Vote". ValidSoft is one of five companies competing for this year's Florins, the winners will be announced at the EPCA Payment Summit, Brussels, on 20-22 March 2013.

ValidSoft has been nominated for its SMART™ (Secure Mobile Architecture for Real-time Transactions) telecommunications-based technology. This offers a multi-factor, multi-layer authentication solution designed to verify and authenticate transactions on mobile devices. The architecture is designed to protect transactions regardless of application type, the mobile device being used and the underlying mobile network technology. SMART™ can protect transactions for M-banking, mobile wallets and P2P payments, and because of its flexibility, is suitable for both feature and smart-phone technology.

Pat Carroll, CEO of ValidSoft, said: "As the use of smart phones for banking and payments is growing at a rate of 52.7% per year, security is paramount because fraud will certainly draw on the vulnerabilities of this new channel. Telecommunications – and specifically a mobile-based solution – is key to combatting the threat of fraud and ValidSoft is, we believe, uniquely positioned to bring the power of that sector to the world of security to create innovative solutions. ValidSoft is quite pleased by being shortlisted."

On February 5, ValidSoft announced that its Secure Mobile Architecture for Real-time Transactions (SMART™) has been selected to be an integral element in the recently announced comprehensive payment acceptance service solution to be provided by Spindle, Inc., a leading US-provider of mobile payments solutions.

About ValidSoft:
ValidSoft Limited has been a wholly owned subsidiary of Elephant Talk since early 2010 and underpins our mobile/cloud security offering. The company is a market leader in providing solutions to counter electronic fraud relating to a variety of bank, card, internet and telephone channels.

ValidSoft's solutions are used to verify the authenticity of both parties to a transaction (Mutual Authentication), the security of the relevant telecommunication channel used (Secure Communications), and the integrity of transactions itself (Transaction Verification) for the mass market, in a highly cost effective and secure manner while being very easy to use. The company counts several leading worldwide service providers and institutions amongst its customers. ValidSoft is the only security software company in the world that has been granted two European Privacy Seals. Visit www.validsoft.com.

About Elephant Talk:

Elephant Talk Communications Corp. (NYSE MKT: ETAK), is a leading international provider of proprietary Software Defined Network (SDN) platforms for the telecommunications industry that empower Mobile Network Operators (MNOs) and Mobile Virtual Network Operators (MVNOs), Enablers and Aggregators with a full suite of Applications. This suite includes Full OSS/BSS Systems, Delivery Platforms, Support and Managed Services, on-site, cloud, hybrid and S/PaaS solutions, including Network, Mobile Internet ID Solutions, Secure Remote Access Management, Loyalty Management and Transaction Processing Services, superior Industry Expertise and high quality Customer Service without substantial upfront investment. Elephant Talk counts several of the world's leading Mobile Operators amongst its customers including Vodafone, T-Mobile and Zain, and virtually all business is focused on tier 1 and tier 2 operators worldwide. Visit www.elephanttalk.com.

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