

Element Financial on Track with Growth Strategy: Establishes Element Capital Business Unit and Appoints Business Leader and Senior Team

Toronto, Canada – January 30, 2012 – Element Financial Corporation (TSX:EFN), one of Canada’s leading independent equipment finance companies, has established Element Capital, a newly formed business unit dedicated to large equipment financing and leasing transactions, including energy related assets, corporate aircraft and helicopters, rail and road transport, as well as mining and large-scale construction equipment.

To lead Element Capital, Steven Hudson, Chairman and Chief Executive Officer of Element Financial Corporation, is pleased to announce the appointment of Tony Bergeron as Executive Vice President. Mr. Bergeron will be based in Montreal. He will be assisted by an experienced sales and risk management team located in Montreal, Toronto and Calgary. He will report to Bruce Smith, President and Chief Operating Officer of the Corporation.

“The creation of Element Capital is an instrumental part of Element Financial Corporation’s growth strategy to expand into capital asset financing with larger transaction size,” said Steven Hudson. “We are thrilled to have recruited someone of Mr. Bergeron’s calibre and expertise for Element Capital, and are confident that with his leadership skills and experience, he will contribute to the company’s increased diversification and growth.”

“The large-ticket segment offers the potential to accelerate the growth of our business,” Mr. Hudson added. “We believe Element Capital can increase its fee-based income with modest balance sheet consumption and generate over \$250 million of annual volume.”

Tony Bergeron is widely recognized as a proven leader across a wide range of diverse sectors, including air and road transportation, construction and manufacturing, and energy. He has over 20 years of experience in equipment financing and leasing in both private and public sectors. Prior to joining Element Financial Corporation, Mr. Bergeron was Senior Vice President for one of the world’s largest leasing and financing companies, where he led the company’s corporate aircraft finance group.

Tony Bergeron will be supported by a team of highly qualified professionals, including Christian De Broux, Senior Vice President, Risk Management. Mr. De Broux was Director of Specialized Services Management and Development at the largest integrated cooperative financial group in Canada.

Other members of the leadership team include Scott Benson, Senior Vice President, Capital Markets; Maxim Nadeau, Manager, Risk Underwriting; and Frédéric Larue, Regional Vice President, Sales.

“We are right on track with our business plan and well-positioned to meet the growing demand for lease financing across North America,” added Pierre Lortie, Director of Element Financial Corporation. “As

per our development plan, we acquired Alter Moneta, a key player in the Quebec market, in August 2011; we then increased our capital base and listed on the TSX in December 2011; and now we have established the Element Capital unit to finance large-ticket equipment. Most importantly, we are hiring people with the experience and the proven track record to support the continued North American growth of Element Financial Corporation.”

Element Financial Corporation has over \$425 million in assets. Its strategy for continued growth is to capture greater market share, expand strategic vendor relationships, establish its presence in additional equipment sectors and identify strategic acquisition and other partnership opportunities that will augment and complement the Company’s areas of expertise. Element’s experienced management team, strong balance sheet, access to reliable funding, national origination capabilities, deep in-house leasing expertise and rapid flexible execution capabilities give it a strong competitive edge in the markets it serves.

About Element Financial Corporation

Element Financial Corporation is an independent finance company that originates, manages and funds equipment leases. In addition to its expansion into the large ticket equipment leasing sector through its Element Capital business unit, Element Financial Corporation, through its other business unit Element Finance, currently originates equipment finance assets within specific segments of the mid-ticket equipment finance market through its four specialized groups: manufacturing and industrial, transportation and construction, healthcare and golf, each of which has national scope and coverage.

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Forward Looking Statements

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