



## **ValidSoft Hires Senior Executives to Strengthen Product Development and Support**

London, May 18, 2011 - ValidSoft, a global supplier of fraud prevention, authentication and transaction verification solutions, today announced several key executive hires. ValidSoft has significantly increased its product development and maintenance capabilities by appointing Owen Tippett as Infrastructure Manager and Ashley Parsons as Test Manager. The appointments are new roles in line with the company's strategic expansion plans to support its increased ability to meet complex fraud prevention challenges and market demands. ValidSoft ([www.validsoft.com](http://www.validsoft.com)) is a wholly-owned subsidiary of Elephant Talk Communications, (OTCBB: ETAK) ([www.elephanttalk.com](http://www.elephanttalk.com)) an international provider of business software to the telecommunications and the financial industry.

Owen Tippett will be responsible for all aspects of infrastructure management, including networks and communications. Initially, he will coordinate the migration of live ValidSoft systems and services to a new, virtual infrastructure environment based on state-of-the-art technology platforms and capability.

This move to virtualization will reduce incident duration, environmental impact and running costs, while increasing availability, security management and service levels. The integration will also enable ValidSoft to make full use of the MVNE (Mobile Virtual Network Enabler) platform offered by Elephant Talk. Owen Tippett has been working with virtual environments for over five years, and previous roles have included Rentokil Initial, where he was involved in the migration of systems and services to virtual and cloud-based solutions.

Ashley Parsons will be responsible for formalizing the structure and strategy for bringing ValidSoft products to the market, keeping quality high and reducing product development times. He has eight years of experience working in financial services technology, including roles at the Bank of England, G4S, the BBC, Markit Group and Brewin Dolphin, where he instigated test management services and assisted in redeveloping the Information Communications Technology department.

Pat Carroll, founder and CEO of ValidSoft, said, "These additions to our team will help continue the rapid growth of ValidSoft with top quality personnel and are entirely consistent with our strategic position as a leading global supplier of fraud prevention, authentication and transaction verification solutions. Efficiency is a core part of our products, and Owen and Ashley will further strengthen our team to ensure the delivery of the most efficient and streamlined products possible. With this new team, we are well placed to capitalize on the market opportunities that exist."



#### About ValidSoft

ValidSoft is a subsidiary of Elephant Talk Communications, Inc. (OTCBB: ETAK), ([www.elephanttalk.com](http://www.elephanttalk.com)) and 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 parties to a transaction (Mutual Authentication), and the integrity of the transaction itself (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)).

#### About Elephant Talk Communications

Elephant Talk Communications, Inc. (OTCBB: ETAK) is 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)).

#### Forward-Looking Statements

Certain statements contained herein constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements may include, without limitation, statements with respect to the Company's plans and objectives, projections, expectations and intentions. 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. Additional information concerning certain risks and uncertainties that could cause actual results to differ materially from that projected or suggested is contained in the Company's filings with the Securities and Exchange



Commission (SEC), copies of which are available from the SEC or may be obtained upon request from the Company.

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