



## **ValidSoft Recognized for Outstanding Innovation and Technological Achievement**

London, May 25, 2011 - ValidSoft, a global supplier of fraud prevention, authentication and transaction verification solutions, has been awarded the 2011 European Mobile Identity Authentication New Product Innovation Award by Frost & Sullivan, a business research and consulting firm with over 50 years of experience. 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.

Dr. Sudeep Basu, Practice Leader, Innovation Services - Technical Insights, from Frost & Sullivan said: “ValidSoft was recognized for its outstanding technological credentials and professional demonstration of the product’s capabilities. In the years to come, we expect to see ValidSoft cement its position as an essential tool in the battle against fraud.”

VALid-POS<sup>®</sup> is a telecommunications-based, security solution designed to combat fraud related to the use of ATMs or point of sale transactions. It does this using Proximity Correlation Logic<sup>™</sup> (PCL), which assesses the proximity of a card transaction to the cardholder’s mobile phone in order to decide whether or not a transaction is likely to be fraudulent. It was recognized for implementing the latest telecommunications-based technology to create a solution which helps banks to effectively overcome potential fraudulent transactions, as well as dramatically improve customer experience. VALid-POS<sup>®</sup> was awarded the EuroPriSe European Privacy Seal (in March 2010), certifying compliance with the highest privacy standards based on European data protection regulations that are recognized globally. The Frost & Sullivan award further strengthens VALid-POS<sup>®</sup> as a leading fraud prevention product.

ValidSoft’s products can protect against the most sophisticated types of fraud. ValidSoft’s solutions essentially use what customers have – a mobile handset. Increasingly the mobile phone is becoming the main device for everyone to carry out transactions and communicate with. The mobile phone is the device of choice for all.

Pat Carroll, founder and CEO of ValidSoft, said, “This award is a significant milestone towards the endorsement of ValidSoft and one of our key solutions by the industry. To be recognised by such a well respected organisation is an excellent achievement. We are confident ValidSoft is set to redefine the prevention of card-related fraud and dramatically reduce both cross-border and domestic fraud around the world. We are well placed to capitalise 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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