

For Immediate Release

9 March 2015

**ELEPHANT CAPITAL PLC**  
**(the "Company")**

**Transaction in Own Shares**

Elephant Capital (AIM: ECAP) announces that, pursuant to its share buy-back programme (details of which were announced on 5 February 2015) (the "**Buy-back Programme**"), it bought back for cancellation 5,000,000 ordinary shares of 1p each in the Company ("**Ordinary Shares**") at a price of 20p per share on 9 March 2015 (the "**Buy-back**").

The Company advises that, following the Buy-back, the Company's issued ordinary share capital is 15,117,057 Ordinary Shares, of which none are held in treasury, and the Company's total number of Ordinary Shares with voting rights is 15,117,057.

The above figure (15,117,057) may be used by Ordinary Shareholders and other investors as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, the Company under the FCA's Disclosure and Transparency Rules.

The Buy-back has fully utilised the Company's existing cash resources in excess of its working capital requirements, and accordingly, the Buy-back Programme has been temporarily suspended until such time as the Board determines that the Company has cash resources in excess of its working capital requirements sufficient to fund further buy-backs of Ordinary Shares pursuant to the Buy-back Programme. The Company will announce, not less than 21 days in advance, in the event that such suspension is to be lifted.

For further information please contact:

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