

For Immediate Release

14 July 2014

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 30 May 2014) (the "**Buy-back Programme**"), it bought back for cancellation 4,545,454 ordinary shares of 1p each in the Company ("**Ordinary Shares**") at a price of 22p per share on 14 July 2014 (the "**Buy-back**").

The Company advises that, following the Buy-back, the Company's issued ordinary share capital is Ordinary Shares, of which none are held in treasury, and the Company's total number of Ordinary Shares with voting rights is 20,117,057.

The above figure (20,117,057) 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.

As the maximum aggregate consideration that may be paid for Shares bought back pursuant to the Buy-back Programme has been fully utilised, the Buy-back Programme has now ended.

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