

Elephant Talk Communications Featured as Stock Pick by KonLin Investment Letter

SCHIPHOL, THE NETHERLANDS – April 22, 2010 – Elephant Talk Communications, Inc. (OTC BB: ETAK; www.elephanttalk.com), an international provider of business software and services to the telecommunications and financial services industry, announced today that it is featured as a special stock pick in the April issue of the KonLin Letter, an independent New York-based investment newsletter (www.konlinletter.com) published by KonLin Research & Analysis. The investment letter highlights Elephant Talks dynamic products and its recent acquisition of ValidSoft Limited, a leading banking fraud-prevention software company, which recently has been granted the European Privacy Seal for its anti-fraud technology software called Valid-POS®.

The KonLin Letter recognized Elephant Talks ability to provide global telecommunications companies, mobile network operators, banks, supermarkets, consumer product companies, media firms and other businesses a full suite of products and services. These offerings include remote healthcare, credit card fraud prevention, mobile Internet ID security, and range of other emerging customized mobile services. The KonLin Letter notes the following about ETAK:

“ETAK’s recent acquisition of ValidSoft Limited that offers cutting-edge solutions for credit and debit card fraud using ValidSoft’s proprietary flagship product - VALid-POS provides ETAK with superior, advanced, next-generation technology for combating the \$100+ billion worldwide bank fraud crisis. Gartner Research predicts the cost of credit card fraud to the industry will surge threefold in the next 3-5 years. Several of the world’s largest banks have concluded testing of VALid-POS and determined that card-present false positives (situations where legitimate credit card transactions are denied) may be virtually eliminated, which increases their operational capacity, allowing them to detect and resolve greater amounts of fraud activity in real-time.”

- VALid-POS works by establishing whether a transaction is authentic based on customer and transaction proximity, without tracking the individual.
- VALid-POS not only reduces false-positive card declines by as much as 95%, it also detects fraudulent transactions in real-time. This is a major milestone in credit and debit card processing and will pave the way for banking industry standards worldwide.
- With the integration of ValidSoft, ETAK will begin generating revenues, in part, on a per-transaction fee, which will quickly expand, along with its innovative solutions, and be the driving force of accelerating revenue growth.
- ETAK looks to aggressively enter the U.S. market while expanding its presence internationally, converting banks that have already completed trials into licensed customer and completing agreements with banks in Europe.
- Management intends to focus on increasing service offerings, revenue and bottom-line earnings to fulfill its ultimate goal of becoming the industry leader, significantly increasing shareholder value.

About ValidSoft

ValidSoft, a member of Elephant Talk Communications, Inc. (OTC.BB:[ETAK](#)), 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 consumers and institutions (Mutual Authentication), and the integrity of transactions (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 <http://www.validsoft.com/>.

About Elephant Talk Communications

Elephant Talk Communications, Inc. is a leader in telecommunications business software innovation and services. 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: <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. These forward-looking statements are based on current expectations, estimates and projections about the Elephant Talk'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. Such statements involve risks and uncertainties, therefore the actual results and performance of Elephant Talk 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, Elephant Talk 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; however, readers should review carefully reports or documents Elephant Talk files periodically with the Securities and Exchange Commission.

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