

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name WEX Inc.		2 Issuer's employer identification number (EIN) 01-0526993	
3 Name of contact for additional information Misty D'Amico	4 Telephone No. of contact 207-523-6424	5 Email address of contact Misty.DAmico@wexinc.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 97 Darling Avenue		7 City, town, or post office, state, and ZIP code of contact South Portland, ME 04106	
8 Date of action May 17, 2019	9 Classification and description Debt instrument - significant modification pursuant to Reg. Sec. 1.1001-3(e)(3)		
10 CUSIP number 96208UAM3	11 Serial number(s)	12 Ticker symbol WEX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **See Attachment**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **See Attachment**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See Attachment**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See Attachment

Blank lined area for listing Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See Attachment

Blank lined area for indicating if a resulting loss can be recognized.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See Attachment

Blank lined area for providing other information necessary for the adjustment.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *[Handwritten Signature]* Date ▶ 6/26/19
Print your name ▶ Christopher S. Carey Title ▶ VP Tax

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	JOSEPH R. DEQUARRO	<i>[Handwritten Signature]</i>	6/25/19		P01219575
	Firm's name ▶ ERNST & YOUNG LLP	Firm's EIN ▶ 34-656596		Phone no. 401-457-3700	
	Firm's address ▶ 40 WESTMINSTER STREET, PROVIDENCE, RI 02908				

WEX Inc.

Attachment to Form 8937, Report of Organizational Action Affecting Basis of Securities

The information in this document does not constitute tax advice and is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code of 1986, as amended (the “Code”).

Holders of Existing Term Loan (as defined below) should consult their own tax advisors regarding the particular tax consequences of the Exchange (as defined below) to them, including the applicability and effect of all U.S. federal, state and local and non-U.S. tax laws.

Form 8937, Part II, Line 14

On May 17, 2019 (the “Amendment Date”), WEX Inc. (“WEX”), Bank of America, N.A., as administrative agent, and the other parties thereto entered into the Sixth Amendment to the Credit Agreement (the “Amendment”) with respect to the Credit Agreement dated as of July 1, 2016 (the “Credit Agreement”). The Amendment altered certain provisions applicable to the Term B-2 Loans that were outstanding under the Credit Agreement prior to the Amendment Date (the “Existing Term Loan”). In addition, WEX requested an increase in the tranche B term loans in the amount of \$150,000,000. WEX has determined that the Amendment constitutes a “significant modification” of the Existing Term Loan within the meaning of Treasury Regulation § 1.1001-3(e), resulting in a deemed exchange (the “Exchange”) of the Existing Term Loan for a new Term B-3 Loan (“New Term Loan”) for U.S. federal income tax purposes.

Form 8937, Part II, Line 15

The exchange of Existing Term Loan for New Term Loan pursuant to the Exchange should qualify as a “recapitalization” (within the meaning of Section 368(a)(1)(E) of the Code) for U.S. federal income tax purposes if the Existing Term Loan and New Term Loan each constitute “securities” of WEX for U.S. federal income tax purposes. The term “security” is not defined in the Code or in the Treasury Regulations issued thereunder and, as applied to debt obligations, the meaning of the term “security” is unclear.

If the Exchange qualifies as a recapitalization for U.S. federal income tax purposes, a holder’s aggregate tax basis in the New Term Loan received in the Exchange generally would equal such holder’s aggregate adjusted tax basis in its Existing Term Loan immediately prior to the Exchange, increased by any gain recognized and decreased by the amount of any cash received.

If the exchange of Existing Term Loan for New Term Loan does not qualify as a recapitalization for U.S. federal income tax purposes then the Exchange will be a fully taxable transaction for U.S. federal income tax purposes. In that case, a holder’s aggregate tax basis in the New Term Loan received in the Exchange generally would equal the issue price of the New Term Loan.

Holders of the Existing Term Loan should consult their own tax advisors regarding the possible classification of the Existing Term Loan and New Term Loan as securities and the tax consequences of the Exchange to them.

Form 8937, Part II, Line 16

If the Exchange qualifies as a recapitalization for U.S. federal income tax purposes, a holder's aggregate tax basis in the New Term Loan received in the Exchange generally would equal such holder's aggregate adjusted tax basis in its Existing Term Loan immediately prior to the Exchange, increased by any gain recognized and decreased by the amount of any cash received.

If the Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, a holder's aggregate tax basis in the New Term Loan received in the Exchange generally would equal the issue price of the New Term Loan.

WEX has determined that, as of the Amendment Date, the New Term Loan has an issue price equal to the first price at which a substantial amount of the debt instrument is sold for money within the meaning of Treasury Regulation § 1.1273-2(a)(1).

WEX has determined that the issue price of the New Term Loan as of the Amendment Date was as follows:

Debt Tranche	Issue Price (%)
Term B-3 Loan	99.25%

Holders of the Existing Term Loan should consult their own tax advisors to determine the tax consequences of the Exchange to them.

Form 8937, Part II, Line 17

Sections 354, 358, 368, 1001, and 1012 of the Code.

Form 8937, Part II, Line 18

If the Exchange qualifies as a recapitalization (within the meaning of Section 368(a)(1)(E) of the Code) for U.S. federal income tax purposes, no loss would be recognized for U.S. federal income tax purposes.

If the Exchange does not qualify as a recapitalization for U.S. federal income tax purposes, the Exchange may result in a loss to a holder in an amount generally equal to the excess (if any) of the holder's adjusted tax basis in its Existing Term Loan over the sum of the fair market value of its New Term Loan and any cash received, if any.

Form 8937, Part II, Line 19

The reportable tax year is 2019 with respect to calendar year taxpayers.