



NEWS RELEASE

New Contract Between WEX Bank and NASPO ValuePoint Offers Savings To States and Other Eligible Users

2/8/2021

PORTLAND, Maine--(BUSINESS WIRE)-- WEX Bank, a wholly owned subsidiary of **WEX** (NYSE: WEX), a leading financial technology service provider, has signed a multi-year contract with NASPO ValuePoint, the purchasing arm of the National Association of State Procurement Officials, for its fleet card program. The agreement offers participating states and municipalities across the country the full suite of WEX Universal Fleet Card tools and functionality including broad merchant acceptance and sophisticated fraud prevention tools.

"It's an honor to have been selected by NASPO ValuePoint to serve its member base," says Bernie Kavanagh, senior vice president and general manager of large fleet at WEX. "WEX has extensive experience serving the federal, state and local public fleet marketplace and we are looking forward to bringing that expertise to NASPO members."

As NASPO is the nation's largest procurement cooperative, all participating states will be able to share in the contract. This agreement will reduce the number of purchase orders needed to authorize fuel purchases and allow states to centralize their fueling payment options.

"The WEX Universal card, with sophisticated anti-fraud tools, deep analytics and acceptance at over 95% of gas stations, offers states and local governments more ways to save on their fueling programs," says Ted Fosket, cooperative contract coordinator at NASPO ValuePoint. "We're proud to be able to leverage the government experience WEX brings and use it to extend more savings for our members and other public sector entities."

About WEX

Powered by the belief that complex payment systems can be made simple, WEX (NYSE: WEX) is a leading financial technology service provider across a wide spectrum of sectors, including fleet, travel and healthcare. WEX operates

in more than 10 countries and in 20 currencies through approximately 5,000 associates around the world. WEX fleet cards offer 15 million vehicles exceptional payment security and control; purchase volume in its travel and corporate solutions grew to approximately \$40 billion in 2019; and the WEX Health financial technology platform helps 390,000 employers and more than 32 million consumers better manage healthcare expenses. For more information, visit www.wexinc.com.

About NASPO ValuePoint

NASPO ValuePoint is the cooperative purchasing division of the National Association of State Procurement Officials (NASPO), facilitating cooperative public procurement solicitations using a Lead State model. NASPO ValuePoint delivers high value, reliable, and competitively sourced cooperative contracts – offering public entities outstanding prices, favorable terms and conditions, and value-added services.

About NASPO

The National Association of State Procurement Officials (NASPO) is a non-profit association dedicated to advancing public procurement through leadership, excellence, and integrity. It is made up of the directors of the central purchasing offices in each of the 50 states, the District of Columbia, and the territories of the United States. NASPO is an organization that helps its members as public procurement leaders by promoting best practices, education, professional development, research, and innovative procurement strategies.

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Source: WEX