



NEWS RELEASE

WEX Completes Debt Refinancing and Maturity Extension

4/1/2021

PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE:WEX), a leading financial technology service provider (the "Company"), announced today the successful amendment and restatement of the Company's credit facility. The lenders have agreed to a restatement agreement that (i) increases commitments under the Company's revolving credit facility from \$870,000,000 to \$930,000,000, (ii) provides additional tranche A term loans in the amount of approximately \$117,000,000 so that outstanding tranche A term loans increased from approximately \$874,000,000 to approximately \$978,000,000 after giving effect to a quarterly amortization payment, and (iii) makes certain other changes to the existing Credit Agreement, including without limitation, (a) extending the maturity dates for the tranche A and tranche B term loans and revolving credit loans (each as described below) and (b) providing additional flexibility with respect to certain negative covenants, prepayments and other provisions of the Company's credit facility.

The new maturity date for revolving credit loans and the tranche A term loans is April 1, 2026. The new maturity date for the tranche B term loans is April 1, 2028.

The applicable interest rate margin for the revolving credit loans and the tranche A term loans is 2.00% for LIBOR borrowings and 1.00% for base rate borrowings. The applicable interest rate margin for the tranche B term loans is 2.25% for LIBOR borrowings and 1.25% for base rate borrowings.

In connection with the restatement agreement, the Company paid certain customary fees and expenses to the joint lead arrangers, joint bookrunners and documentation agents, and reimbursed fees and expenses of Bank of America, N.A. in its capacity as administrative agent. BofA Securities, Inc., Citizens Bank, N.A., Truist Securities, Inc., MUFG Bank, Ltd., Wells Fargo Securities, LLC, Santander Bank, N.A., BMO Capital Markets Corp. and Mizuho Securities USA LLC acted as joint bookrunners with respect to the tranche B term loan facility. BofA Securities, Inc., Citizens Bank, N.A., Truist Securities, Inc., MUFG Bank, Ltd., Wells Fargo Securities, LLC, Santander Bank, N.A., BMO

Capital Markets Corp., Mizuho Securities USA LLC, Keybank Capital Markets Inc., Regions Capital Markets, Deutsche Bank Securities Inc., Bell State Bank & Trust, Fifth Third Bank, National Association, Camden National Bank and Webster Bank, National Association acted as joint lead arrangers with respect to the tranche B term loan facility. BofA Securities, Inc., Citizens Bank, N.A., Truist Securities, Inc., MUFG Bank, Ltd. and Wells Fargo Securities, LLC acted as joint lead arrangers and bookrunners with respect to the tranche A term loan facility and the revolving credit facility. BMO Capital Markets Corp. and Santander Bank, N.A. acted as documentation agents with respect to the tranche A term loan facility and the revolving credit facility.

About WEX Inc.

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 more than 20 currencies through more than 5,200 associates around the world. WEX fleet cards offer 15.8 million vehicles exceptional payment security and control; purchase volume in travel and corporate solutions was \$20.9 billion in 2020; and the WEX Health financial technology platform helps 408,000 employers and 33.1 million consumers better manage healthcare expenses. For more information, visit www.wexinc.com.

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