



NEWS RELEASE

WEX Releases Inaugural Environmental, Social and Governance (ESG) Report

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PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), a leading financial technology service provider, today released its inaugural **Environmental, Social and Governance (ESG) Report** to communicate how the company is addressing the ESG impacts that are most important to its investors, employees, and communities.

This report advances WEX's ESG efforts with increased focus and improved public disclosure related to its environmental commitment, diversity and inclusion initiatives, social responsibility, talent management and development, and governance. This first ESG report acts as a foundation for greater transparency in these five areas as part of WEX's ESG strategy and execution in 2021 and beyond.

"While our business has always been aligned with corporate and social responsibility, our ESG report reflects WEX's commitment to continuous improvement as we strive to become an even more sustainable and resilient business," said Melissa Smith, chair and chief executive officer of WEX. "We have great efforts and initiatives underway, and we have a lot of important work ahead of us. As with everything we do at WEX, our core values of integrity, execution, innovation, relationships and community will guide us."

In 2019, WEX began expansion beyond CSR and formalized its focus around ESG with a goal of greater transparency and strengthened competencies. Highlights and progress addressed in the report include:

Diversity and inclusion:

- WEX has expanded its recruiting outreach from 12 campuses in 2015 to reaching more than 500 colleges and universities in 2019, with recruiting efforts focusing on historically Black colleges and universities (HBCUs).
- WEX has sponsored several employee resource groups (ERGs), grassroots affinity groups created by employees and based on a common experience or identity. Current ERGs include early career professionals;

parents; women in tech, the LGBTQIA+ community; women; employees of color; employees with differing abilities; and multicultural employee interests.

Environmental:

- WEX is currently in the process of reducing data centers from 28 to seven locations by the end of 2022. For the seven remaining data centers to be closed, WEX has achieved over 90% reduction of power and cooling consumption.
- The company offers employees in certain areas incentives to participate in low-impact commuting.

Governance:

- WEX has a stated commitment to gender diversity on the board.
- WEX has a comprehensive business continuity and resilience framework within which our organization operates. That framework focuses on response and recovery, and on proactive risk management.
- WEX has adopted the ISO 27001/27002 framework for protecting information assets, has maintained PCI and HIPAA compliance, and has HITRUST certification for our health division.
- The company conducts cyber-security awareness training programs to educate employees about emerging threats, security trends and their role in helping to protect against them.

Social responsibility:

- WEX has a global philanthropy and community program with several components including charitable giving; enterprise fundraising campaigns; a matching gift program; a volunteerism and civic engagement component; nonprofit board service; and the WEX Compassion Fund, which offers relief for employees with critical financial needs caused by a qualified disaster or other hardship.
- It also has an annual “Month of Caring” in May, when employees are encouraged to engage with a local nonprofit and give back to their local communities by participating in hands-on volunteer activities.

Talent:

- WEX strategically recruits diverse, qualified candidates to cultivate its culture of innovation and fostering creativity.
- In addition to comprehensive benefits and training, WEX designed and launched a career development center (Thrive in My Career) as a virtual learning resource. As the COVID-19 pandemic hit, this robust program allowed WEX to quickly pivot to provide an online platform and remote resources to its employees

“We are excited to continue developing and articulating our ESG program, and we are proud of WEX’s heritage and culture that has brought us to where we are today,” said Hilary Rapkin, chief legal officer of WEX. “This report highlights our dedication to greater transparency and disclosure, and we encourage your input, collaboration, and support as we move forward on our ESG journey.”

WEX's inaugural ESG report leverages the Sustainability Accounting Standards Board (SASB) framework to understand and communicate what is of most relevance to its investors. WEX also referred to the Global Reporting Initiative (GRI) and industry best practices to identify areas of interest to a broader group of stakeholders, including its employees, customers, partners, and the communities in which it operates. Lastly, WEX has compared its activities to the United Nations' Sustainable Development Goals (SDGs) and aligned its activities with these five global goals: good health and well-being, quality education, gender equality, decent work and economic growth, and responsible consumption and production.

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, corporate payments, travel and health. WEX has offices in more than 10 countries and employs more than 5,200 associates around the world. WEX fleet cards offer approximately 16 million vehicles exceptional payment security and control; purchase volume in travel and corporate solutions was \$20.9 billion in 2020 and was processed in over 20 currencies; our health division provides consumer-directed healthcare technology and services, and reached an estimated 34.3 million U.S. consumers as of March 31, 2021. For more information, visit **www.wexinc.com**.

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