



NEWS RELEASE

WEX Completes Acquisition of benefiteexpress

6/1/2021

PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), a leading financial technology service provider, today announced that it has completed the acquisition of benefiteexpress, a leading provider of highly configurable, cloud-based benefits administration technologies and services. WEX previously announced its entry into a definitive agreement to acquire benefiteexpress on April 14, 2021. WEX expects the acquisition to be neutral to Adjusted Net Income in fiscal year 2021.

Forward-Looking Statement Disclaimer

This press release contains forward-looking statements intended to qualify for the safe harbors from liability established by the Private Securities Litigation Reform Act of 1995, including statements regarding: the expected strategic, operational, and financial benefits of this transaction, including with respect to the anticipated effect of this transaction on WEX's Adjusted Net Income. Any statements that are not statements of historical facts may be deemed to be forward-looking statements. When used in this press release, the words "anticipate," "believe," "continue," "could," "estimate," "expect," "intend," "may," "plan," "project" and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain such words. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially, including: the extent to which the coronavirus (COVID-19) pandemic and measures taken in response thereto adversely impact WEX's business, results of operations and financial condition in excess of current expectations; the effects of its business expansion and acquisition efforts; potential adverse changes to business or employee relationships, including those resulting from the completion of an acquisition, including this acquisition; competitive responses to this acquisition; uncertainty of the expected financial performance of the combined operations following completion of this acquisition; the failure to successfully integrate this acquisition; the ability to realize anticipated synergies and cost savings; unexpected costs, charges or expenses resulting from this acquisition; the failure of corporate investments to result in anticipated strategic value; the impact and size of credit losses; breaches of its technology systems or those of its third-party service providers and any resulting negative

impact on its reputation, liabilities or relationships with customers or merchants; its failure to maintain or renew key commercial agreements; failure to expand its technological capabilities and service offerings as rapidly as its competitors; failure to successfully implement its information technology strategies and capabilities in connection with its technology outsourcing and insourcing arrangements and any resulting cost associated with that failure; the impact of increased leverage on its operations, results or borrowing capacity generally, and as a result of acquisitions specifically; as well as other risks and uncertainties identified in Item 1A of its Annual Report for the year ended December 31, 2020, filed on Form 10-K with the Securities and Exchange Commission on March 1, 2021. WEX's forward-looking statements do not reflect the potential future impact of any alliance, merger, acquisition, disposition or stock repurchases, other than the acquisition described above. The forward-looking statements speak only as of the date of this press release and undue reliance should not be placed on these statements. WEX disclaims any obligation to update any forward-looking statements as a result of new information, future events or otherwise.

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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