



NEWS RELEASE

WEX Expands Global Executive Leadership Team with Two Appointments in Newly Created Roles

12/21/2021

Karen Stroup joins as Chief Digital Officer

Carlos Carriedo joins as Chief Operating Officer, International

PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), a leading financial technology service provider, today announced two new additions to its global executive leadership team: Karen Stroup as Chief Digital Officer, and Carlos Carriedo as Chief Operating Officer, International, overseeing WEX's operations in Europe, the Middle East and Africa (EMEA) and Asia Pacific (APAC). These positions are both newly created roles. Stroup and Carriedo will report directly to Chief Executive Officer, Melissa Smith and will begin with WEX effective January 3, 2022.

Karen Stroup joins the executive leadership team at WEX as the company's first Chief Digital Officer. In her role, she will be charged with furthering digital commerce and product development opportunities across the enterprise. Stroup joins WEX from Thomson Reuters where she served as their Chief Digital Officer since 2019. She brings more than 15 years of experience leading innovation, product management, and digital software as a service offerings, primarily in financial services. Prior to her role at Thomson Reuters, Stroup served as SVP, Product and Innovation at Capital One Financial Services and VP, Product Management at Intuit. She received an MBA degree from the Tuck School of Business at Dartmouth and a B.A. degree from University of Notre Dame.

As Chief Operating Officer, International, Carriedo will lead the Company's strategic growth internationally. Carriedo has more than two decades of experience leading global business growth through multinational innovation and digital transformation initiatives. Most recently, he worked at American Express as the General Manager of Commercial Services for Europe, and he also served as Chairman of American Express Bank of Russia. During his time at American Express, Carriedo held various positions managing commercial services across international markets including Europe, Russia, Canada and Latin America. In addition, he led a global council to integrate best

practices across international markets, focused on growth, scalability and productivity enhancements. Prior to his time at American Express, Carriedo worked as an analyst at Deloitte Consulting. He received an MBA from Stanford University and an undergraduate degree from the Instituto Tecnológico de Estudios Superiores de Monterrey in Mexico.

“Looking ahead to 2022, Karen and Carlos will be instrumental in expanding our global footprint and optimizing digital solutions for customers around the world,” said Melissa Smith, Chair and Chief Executive Officer at WEX. “As seasoned innovation and international professionals, both executives will enhance our global competitive position by focusing on WEX’s strategic growth and international collaboration initiatives. I look forward to partnering with them as we continue to grow our business.”

The additions of Carriedo and Stroup are aligned with the reorganization of WEX’s Executive Leadership Team, first announced in October 2021, and bring complementary skills to the team. The reorganization aims to provide customers with solutions that maximize efficiency while the organization grows and streamlines integration across the Company’s expansive and world-class payments and tech platform.

About WEX

WEX (NYSE: WEX) is a leading financial technology service provider. We provide payment solutions to businesses of all sizes across a wide spectrum of sectors, including fleet, corporate payments, travel and health. WEX has offices in 14 countries and employs approximately 5,400 people around the world. Learn more at LinkedIn, Facebook, Instagram, Twitter, and our corporate blog. For more information, visit www.wexinc.com.

Forward-Looking Statements Disclaimer

This release contains forward-looking statements, including statements regarding: our expectations regarding the expected roles, tasks, and responsibilities of these newly appointed executives. Any statements that are not statements of historical facts may be deemed to be forward-looking statements. When used in this earnings release, the words “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “project”, “will”, 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 newly appointed executives’ ability to successfully fulfill or complete their roles, tasks and responsibilities, if at all, as well as other risks and uncertainties identified in Item 1A of WEX’s annual report on Form 10-K for the year ended December 31, 2020, filed with the Securities and Exchange Commission on March 1, 2021 and WEX’s quarterly report on Form 10-Q for the quarter ended September 30, 2021, filed with the Securities and Exchange Commission on November 9, 2021. WEX’s forward-looking statements do not reflect the potential future impact of any alliance, merger, acquisition, disposition or stock repurchases. The forward-looking statements speak only as of the date of this release and undue reliance should not be placed on these statements. WEX disclaims any obligation to update any forward-

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