



NEWS RELEASE

# WEX Appoints Jay Dearborn Chief Strategy Officer

8/4/2022

## Veteran WEX officer to take on additional strategic duties

PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), the global commerce platform that simplifies the business of running a business, today announced the appointment of Jay Dearborn as Chief Strategy Officer, effective immediately. In this newly created role, Dearborn will drive both strategy and operational planning across the organization. He will also be responsible for end-to-end M&A activities, including deal origination, execution, and integration, as well as government affairs and external communications.

"As we outlined at our Investor Day in March, WEX has a strong history of evolution, and today's announcement represents our commitment to further streamlining our operations and accelerating our growth strategy," said Melissa Smith, WEX's Chair, Chief Executive Officer and President. "I look forward to continuing to work with Jay in his new role, and I'm confident that his deep experience and strategic insights will help us unlock WEX's next chapter of growth."

As Chief Strategy Officer, Dearborn will continue to report directly to Ms. Smith and will remain on the Executive Leadership Team. He brings a wealth of strategy, payments, and operating experience to the role, having successfully rearchitected WEX's corporate payments product set, opened new markets, and skillfully navigated the impact of COVID-19 on WEX's travel business.

"We have tremendous positions in the markets in which we compete, great momentum in our business, and many of the best people in the industry," said Dearborn. "I am humbled and excited to have the opportunity to help drive our focus and execute our strategic M&A priorities, while continuing to advance our mission of simplifying the business of running a business."

Dearborn has led WEX's Corporate Payments business and served on its Executive Leadership Team in the role of President, Corporate Payments since 2017. Prior to joining WEX in 2016 as Vice President of Corporate Strategy,

Dearborn was a Partner at global management consulting firm McKinsey & Company, where he split his time serving organizations across both sides of the Atlantic.

Dearborn holds an MBA and a bachelor's degree from the University of Pennsylvania's Wharton School. He also has a master's degree in law and diplomacy from Tufts University's Fletcher School.

## About WEX

WEX (NYSE: WEX) is the global commerce platform that simplifies the business of running a business. WEX has created a powerful ecosystem that offers seamlessly embedded, personalized solutions for its customers around the world. Through its rich data and specialized expertise in simplifying benefits, reimagining mobility and paying and getting paid, WEX aims to make it easy for companies to overcome complexity and reach their full potential. For more information, please visit [www.wexinc.com](http://www.wexinc.com).

## Forward-Looking Statements

This release contains forward-looking statements, including statements regarding: our expectations regarding the Company's future operations and growth, this new role and the results to be generated by this executive in this role. 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, 2021, filed with the Securities and Exchange Commission on March 1, 2022. 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-looking statements as a result of new information, future events or otherwise.

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