NEWS RELEASE

WEX and ChargePoint Announce Plans to Ease Integration of Electric Vehicles Into Corporate Fleets

9/22/2021

New end-to-end charging solution to allow fleet managers to reduce carbon footprint while meeting complex reporting and cost management needs

PORTLAND, Maine & CAMPBELL, Calif.--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), a leading financial technology service provider, and ChargePoint, a leading electric vehicle (EV) charging network operating in North America and Europe, have announced plans to expand their existing relationship to provide seamless integration of EV charging for mixed fleets that include internal combustion engine vehicles (ICE). This expanded global partnership is expected to not only provide customers ready access to the largest public EV charging network for on-route charging needs, but also enable 'depot' and 'at-home' charging along with the means to facilitate employee reimbursement.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20210922005990/en/

"By expanding WEX's relationship with ChargePoint, we expect to position both companies to serve our customers' full range of needs over the long-term, as more businesses evolve their fleets in efforts to address climate change," said Scott Phillips, president of global fleet at WEX. "As a leader in the commercial fleet industry for nearly four decades, our customers across the globe rely on us to provide financial controls, powerful reporting, data solutions, and secure payments that keep their drivers on the road and on the job, while managing costs. WEX believes that partnering with ChargePoint will enable WEX to fully support any mix of EV and ICE vehicles that our customers operate."

WEX and ChargePoint intend to offer a robust end-to-end solution to help mixed fleets incorporate on-route, depot and at-home charging solutions including streamlined program enrollment, centralized reporting and billing, real-time data on energy use to support driver reimbursement for commercial electric charging and installation services. The companies expect to offer at-work and fleet depot charging solutions for customers looking to install on-site charging stations at workplace facilities and integrate them into their fleet operations as well as private site charging solutions.

"Our expanded partnership with WEX is a major step in helping fleets prepare for the future of electric mobility with convenient and cost-effective expense management and wide payment acceptance. Today, WEX and ChargePoint have an EV payment system in the market that enables WEX's fleet customers to pay for electric charging sessions at thousands of locations on the ChargePoint network on demand," said Rich Mohr, global vice president of fleet at ChargePoint. "The enhanced end-to-end e-mobility solutions from on-route, depot and at-home easily support drivers when they need a charge in North America and Europe."

In addition, this growing relationship will allow drivers to locate and activate EV charging stations and authorize payments while providing fleet managers with consolidated billing and reporting and greater visibility into internal combustion engine and electric vehicle usage. Integrating this data is critical for mixed fleet customers as they continue to look for opportunities to further reduce their carbon footprints and to simplify their complex reporting needs.

"As partners, WEX and ChargePoint plan to offer fleet managers the opportunity to integrate as many electric vehicles into their fleets as they desire, without any loss of visibility, financial controls or fueling flexibility," continued Mr. Phillips. "By doing so, we will help our customers evolve their fleets as new forms of transportation are available and operating cost, environmental impact and other considerations affect their business imperatives."

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**.

About ChargePoint

ChargePoint is creating a new fueling network to move people and goods on electricity. Since 2007, ChargePoint has been committed to making it easy for businesses and drivers to go electric with one of the largest EV charging networks and a comprehensive portfolio of charging solutions available today. ChargePoint's cloud subscription platform and software-defined charging hardware are designed to include options for every charging scenario from home and multifamily to workplace, parking, hospitality, retail and transport fleets of all types. Today, one ChargePoint account provides access to hundreds-of-thousands of places to charge in North America and Europe. To date, more than 92 million charging sessions have been delivered, with drivers plugging into the ChargePoint network every two seconds or less. For more information, visit the **ChargePoint pressroom**, the **ChargePoint**

Investor Relations site, or contact ChargePoint's North American or European press offices or Investor Relations.

Forward-Looking Statements made by WEX

This earnings release contains forward-looking statements, including statements regarding: expectations for the extent and breadth of the future relationship between WEX and its counterparty, ChargePoint, and future growth opportunities for the relationship between WEX and such counterparty. 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: WEX's ability to finalize all negotiations with the counterparty with respect to certain aspects of the relationship at all or on terms that are favorable to WEX; WEX's ability and timing to execute on the products and services to be provided under the relationship with the counterparty, 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 period ended June 30, 2021, filed with the Securities and Exchange Commission on August 4, 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-looking statements as a result of new information, future events or otherwise.

View source version on **businesswire.com**: **https://www.businesswire.com/news/home/20210922005990/en/**

Media Contacts:

WEX
Rob Gould, 207-523-7429
robert.gould@wexinc.com

CHARGEPOINT
Jennifer Bowcock, 408-768-8221
jennifer.bowcock@chargepoint.com

Investor Contact:

WEX
Steve Elder, 207-523-7769
Steve.Elder@wexinc.com

Source: WEX and ChargePoint