NEWS RELEASE

WEX Streamlines Commercial EV Adoption with General Availability of At-Home and En Route Charging Products

4/16/2024

WEX's innovations simplify payments and integration of electric vehicles into a commercial mixed energy fleet

PORTLAND, Maine--(BUSINESS WIRE)-- **WEX** (NYSE: WEX), the global commerce platform that simplifies the business of running a business, today announced the general availability of WEX EV At-Home in the United States, an innovative, cutting edge solution that automates reporting and reimbursement for any organization with electric vehicles (EVs) that employees bring to their personal residence to charge overnight, the most cost effective way to charge. When coupled with WEX's other commercial fleet innovations, including WEX En Route, business can seamlessly integrate mixed fleets of electric and traditionally fueled vehicles, supporting a balance of innovation, operational reliability, and efficiency at any stage of a company's transition to EVs.

"WEX services approximately 600,000 commercial fleets globally representing an estimated 19.3 million vehicles as of the fourth quarter of 2023, with each commercial fleet manager juggling a unique set of variables. We continue to innovate to add to the breadth and depth of WEX's commercial EV and mixed fleet solutions, allowing us to meet each customer where they are on their EV and mixed fleet journey," said Melissa Smith, Chair, CEO, and President of WEX. "WEX is proud today to continue to help businesses manage EVs alongside their traditional fleet of vehicles."

Today's announcement signifies the general availability of WEX's en route charging and at-home reimbursement capabilities and bolsters WEX's market-leading role in closing the commercial EV adoption gap.

“There are few EV solutions that simplify charging for commercial drivers and allow fleet managers access to line item charging detail, vehicle performance, and unified billing regardless of brand — and even fewer regardless of charging location,” said Jay Collins, SVP and GM of EV and Mobility at WEX. “That WEX’s EV solutions accomplish this — while also integrating with metrics from traditional fuel vehicles across a single credit line, invoice, and backend software portal — is illustrative of WEX’s leadership and technical expertise in the commercial mixed fleet space. WEX’s continued innovation signifies a true commercial mixed fleet experience – offering fleet managers the ability to easily add EVs without sacrificing their needs for security, control and unified reporting all in one place.”

WEX EV At-Home

WEX EV At-Home is a transformational EV solution that combines EV charging insights, payments, and reimbursement functionality to simplify the complex scenario of when employees bring their work vehicles home to charge overnight. WEX EV At-Home issues a direct reimbursement to the employee via the business’ line of credit and a complementary employee-facing mobile app making it possible to issue payment in near real-time based on the true utility cost of the charge, while transmitting line item charging metrics to the business. Drivers can fully charge their work vehicles overnight for use the next day with insights into charging behavior and other vital fleet management metrics provided to the fleet manager.

WEX En Route

WEX EV At-Home joins WEX’s other commercial fleet payments products in the U.S., including WEX En Route for public EV charging. Through **WEX’s DriverDash app and RFID card**, WEX En Route leverages WEX’s proprietary closed loop payments network to increase the security of each transaction and to transmit charging behavior, driver identification information, and vehicle mileage to the fleet manager. WEX’s DriverDash app and RFID are accepted across the U.S. at ChargePoint-branded EV chargers and at ChargePoint’s roaming partner brands: EVConnect, EVGo, FLO, with additional accepting merchants expected in the coming months.

These advancements enable large enterprises and small businesses to incorporate EVs into their commercial fleets alongside existing traditionally fueled vehicles, illustrating WEX’s strategic commitment to closing the commercial EV adoption gap by integrating EV functionality into existing products and – empowering organizations to manage EVs alongside traditional internal combustion engine (ICE) vehicles fueled with gasoline, as part of a mixed fleet.

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** .

Forward-Looking Statements made by WEX

This press release includes forward-looking statements including, but not limited to, statements regarding the expected strategic, operational, and financial benefits of the anticipated energy transition and the Company's development of products to support the anticipated energy transition and electric vehicles. Any statements in this press release that are not statements of historical facts are forward-looking statements. When used in this press 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 involve known and unknown risks and uncertainties and other factors that may cause the actual results or performance to be materially different from future results or performance expressed or implied by these forward-looking statements, including the pace of the anticipated energy transition, the development of products related to the transition and to support electric vehicles,, customers adoption of new products and participation in the energy transition, 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, 2023, filed with the SEC on February 23, 2024, and subsequent filings with the SEC. 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.

Media:

WEX

Julie Lydon, 415-816-9397

Julie.Lydon@wexinc.com

Investors:

WEX

Steve Elder, 207-523-7769

Steve.Elder@wexinc.com

Source: WEX