



FLEETCOR and P97 Form Strategic Partnership to Accelerate Mobile Payments at Gas Stations

May 3, 2018

PEACHTREE CORNERS, Ga.--(BUSINESS WIRE)--May 3, 2018-- [FLEETCOR Technologies, Inc.](#) (NYSE:FLT), a leading global provider of commercial payment solutions, announced today it has made a strategic minority investment in P97 Networks, Inc., a leader of cloud-based mobile commerce and behavioral marketing solutions. P97 is an innovator in the petroleum industry, and its solution enables the acceptance of mobile payments at the pump and in stores by utilizing existing POS and cash register systems without requiring retrofitting.

In addition to the investment, FLEETCOR has signed a commercial agreement to use P97's technology for FLEETCOR's U.S. fuel card programs. The partnership is intended to drive the adoption of mobile payments among FLEETCOR's existing customers, cardholders and oil company partners through delivery of a modern, robust, app-based customer experience. Together the companies will deploy mobile payment applications, as well as explore the use of existing P97 functionality such as the authorization of in-store purchases and delivery of personalized offers directly to drivers through an app.

"We believe this investment and strategic partnership is an exciting way to ramp up mobile usage in our fuel card category and secure our place as a leader in the mobile fuel card payment space," said Ron Clarke, FLEETCOR Chairman and CEO. "We look forward to working closely with P97 to further our common goal of driving payments innovation within the petroleum industry."

"We are thrilled to have FLEETCOR on board as a strategic partner as we continue our charter to advance mobile commerce for convenience store operators, marketers, and oil companies," said P97 Founder and CEO Don Frieden. "We look forward to collaborating with the FLEETCOR team to provide new mobile experiences for their customers and drivers, while exploring the transformative potential of mobile payments across the petroleum industry."

About FLEETCOR

FLEETCOR Technologies (NYSE: FLT) is a leading global provider of commercial payment solutions. The Company helps businesses of all sizes better control, simplify and secure payment of their fuel, toll, lodging and general payables. With its proprietary payment networks, FLEETCOR provides affiliated merchants with incremental sales and loyalty. FLEETCOR serves businesses, partners and merchants in North America, Latin America, Europe, and Australasia. For more information, please visit <http://www.fleetcor.com/>.

About P97

[P97 Networks](#) provides secure cloud based mobile commerce and digital marketing solutions for the convenience retail and fuels marketing industry under the brand name PetroZone®. P97's mCommerce solutions enhance the ability of convenience store operators, marketers, and oil companies to attract and retain customers by providing technology that securely connects millions of individual mobile phones and connected cars with identity and geo-location based software technology to create truly unique connected-consumer experiences. P97's software personalizes the "find-buy-save" experience for every mobile consumer. For more information follow us on Twitter [@p97networks](#) or visit www.p97.com.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20180503006653/en/>

Source: FLEETCOR Technologies, Inc.

FLEETCOR Technologies, Inc.

Investor Relations

Jim Eglseder, 770-729-2017

investor@fleetcor.com

or

Media Relations

press@fleetcor.com