



FLEETCOR to Acquire Payroll Card Provider

July 8, 2019

Acquisition extends payroll card portfolio to serve SMB businesses

PEACHTREE CORNERS, Ga.--(BUSINESS WIRE)--Jul. 8, 2019-- [FLEETCOR Technologies, Inc.](#) (NYSE: FLT), a leading global business payments company, today announced that it has acquired SOLE Financial, a payroll card provider enabling instant, affordable wage access for workers. The acquisition will combine SOLE with FLEETCOR's existing digital paycard business and increase the company's overall addressable market.

"SOLE is a good strategic fit with our existing payroll card business, allowing us to significantly expand our footprint among small-to-medium businesses in addition to the larger enterprises we currently serve," said Ron Clarke, Chairman and Chief Executive Officer of FLEETCOR. "In addition, SOLE has built an extensive 'referral network' among payroll processors and PEO firms, that we hope to extend."

"Joining FLEETCOR presents an exciting opportunity for SOLE Financial clients and partners to benefit from their resources and industry leadership position," commented Rick Holt, CEO of SOLE Financial. "I'm confident FLEETCOR's long-term vision will provide tremendous value to organizations and their employees."

Holland & Knight LLP served as legal advisor to FLEETCOR. Nomura Securities International, Inc. served as financial advisor and Ater Wynne LLP served as legal advisor to SOLE.

About FLEETCOR

FLEETCOR Technologies (NYSE: FLT) is a leading global business payments company that simplifies the way businesses manage and pay their expenses. The FLEETCOR portfolio of brands help companies automate, secure, digitize and control payments to, or on behalf of, their employees and suppliers. FLEETCOR serves businesses, partners and merchants in North America, Latin America, Europe, and Asia Pacific. For more information, please visit www.FLEETCOR.com.

About SOLE

SOLE® Financial advances financial inclusion by providing unbanked workers instant and affordable access to their hard-earned pay while helping companies go paperless. The SOLE Visa® Payroll Card eliminates the expensive and logistical burden of paper checks and bridges the gap for clients striving to reach 100 percent direct deposit participation. SOLE celebrates clients that achieve 100 percent paperless pay by planting a grove of trees in their name through its corporate social responsibility program, the SOLE Paperless Trees Project.

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Source: FLEETCOR Technologies, Inc.

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