



FLEETCOR® Invests in UK Electric Vehicle Re-Charging Software Company

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EV Business Model in the U.K. Could Translate Worldwide

ATLANTA--(BUSINESS WIRE)--Apr. 8, 2021-- [FLEETCOR Technologies, Inc.](#) (NYSE: FLT), a leading global business payments company, today announced it has made a minority investment in [Mina](#), a cloud-based digital software platform that simplifies charging and payments management for commercial fleets with electric vehicles (EVs).

The Mina platform integrates with home and work charging points throughout the United Kingdom, to accurately capture energy costs. Mina is the UK's only EV charging solution which credits payment for the drivers' energy used while charging at home for business purposes to their energy provider, eliminating cumbersome expense reimbursement processes. This makes paying for EV re-charging accurate and easy for employers and employees. By removing the payment complexities traditionally associated with expense reclaim and EV charging, FLEETCOR® can provide the Mina solution to commercial fleet customers transitioning to EV.

"The Mina EV investment is the first step in our plan to support our fleet clients' needs to both re-fuel and re-charge their company vehicles, whether on the road or at home. Early market adoption suggests our clients value Mina's re-charge energy capture and automatic utility payment, and are supportive of paying a software subscription fee for the simplicity and integration," said Ron Clarke, FLEETCOR Chairman and CEO.

"By 2025, 75 percent of all EVs will be owned by businesses. For drivers, their homes will be an important location to charge vehicles. Most fleet operators want to support home charging, but are challenged in how best to handle driver reimbursement," said Ashley Tate, Mina co-founder and CEO. "Our award-winning technology offers businesses the simplest solution."

For a comprehensive view into FLEETCOR's perspective on the adoption of EV among commercial fleets, watch this [video](#) on our Investor website.

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 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 Mina

Mina is an award winning Electric Vehicle (EV) charging payment startup with a mission to make EV charging radically simple. Mina has the UK's only charging solution which allows fleet vehicles to be charged at home, crediting payment for the drivers' energy used directly to their energy supplier. This makes paying for EV charging accurate and easy for employers and employees. For more information, please visit www.mina.co.uk.

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