FLEETCOR® Acquires Accounts Payable (AP) Automation Software Company

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Rounds Out Corporate Payments Platform Capabilities

ATLANTA--(BUSINESS WIRE)--Aug. 3, 2022-- FLEETCOR Technologies, Inc. (NYSE: FLT), a leading global business payments company, today announced it has acquired Accrualify, Inc., an accounts payable (AP) automation software company. The Accrualify acquisition strengthens FLEETCOR®'s portfolio of payments solutions and rounds out its corporate payments platform capabilities.

Accrualify's technology helps companies automate every step of the procure-to-pay (P2P) process, from purchase request to payment. The comprehensive, cloud-based software platform provides middle market companies full end-to-end procurement and invoice process automation as well as payments execution.

"The Accrualify acquisition provides workflow and process automation software that AP departments are looking for, and rounds out our 'process to execution' AP payment solution set," said Ron Clarke, chairman and chief executive officer, FLEETCOR Technologies, Inc. "We expect this capability to increase demand and revenue per client for our corporate payments product line."

Alston & Bird provided legal counsel to FLEETCOR.

About FLEETCOR®

FLEETCOR Technologies (NYSE: FLT) is a leading global business payments company that helps businesses spend less by providing innovative solutions that enable and control expense-related purchasing and payment processes. The FLEETCOR portfolio of brands automate, secure, digitize and manage payment transactions on behalf of businesses across more than 100 countries in North America, Latin America, Europe, and Asia Pacific. For more information, please visit www.FLEETCOR.com.

About Accrualify

Accrualify offers mid- and enterprise-level companies cloud-based automation solutions to better manage their Procure-to-Pay and accounts payable processes. Accrualify's products enable more efficient and automated management of purchase orders, accruals, invoices, payments, vendor management, and budgeting. To learn more about Accrualify's P2P and AP automation tools, visit www.accrualify.com.

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Investor Relations
Jim Eglseder, 770-417-4697
Jim.Eglseder@fleetcor.com

Media Relations
Chad Corley, 770-729-5021
Chad.corley@fleetcor.com

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