



FleetCor Acquires GE Capital's Fuel Card Business in Australia

March 26, 2013

NORCROSS, Ga.--(BUSINESS WIRE)--Mar. 26, 2013-- FleetCor Technologies, Inc. (NYSE: FLT), a global provider of fuel cards and workforce payment programs to businesses, today announced that it has acquired certain fuel card assets from GE Capital Australia's Custom Fleet leasing business.

GE Capital's "Fleet Card" is a multi-branded fuel card product with acceptance in over 6,000 fuel outlets and over 7,000 automotive service and repair centres across Australia. Through this transaction, FleetCor will acquire the Fleet Card product, brand, acceptance network contracts, supplier contracts, and approximately one-third of the customer relationships with regards to fuel cards. The remaining customer relationships will be retained by Custom Fleet, and are comprised of companies which have commercial relationships with Custom Fleet beyond fueling, such as fleet management and leasing.

Ron Clarke, FleetCor's Chairman and Chief Executive Officer commented, "We are delighted to announce this deal with GE Capital, and continue our global expansion by entering the Australian market. Fleet Card is a terrific product with near universal acceptance, and we look forward to marketing it more broadly to a wider audience."

In conjunction with the transaction, FleetCor and GE Capital will enter into a long term agreement under which FleetCor will provide fuel card processing and network services to support Custom Fleet's retained Fleet Card customer portfolio. Custom Fleet will continue to market FleetCor's co-branded Fleet Cards as part of Custom Fleet's bundled fleet management and leasing product offering.

Andrew Egan, General Manager for Custom Fleet Australia said, "We are excited to be working with FleetCor, as this long term arrangement will leverage the strengths of both organisations."

"We expect this transaction to be accretive by approximately \$.03 in adjusted net income per diluted share for the period of time that we will own the business in 2013. The 2013 cash EPS impact is also net of about \$1 million in deal related expenses," said Eric Dey, FleetCor's Chief Financial Officer.

Terms of the transaction and processing agreement were not disclosed.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Statements that are not historical facts, including statements about FleetCor's beliefs, expectations and future performance, are forward-looking statements. Forward-looking statements can be identified by the use of words such as "anticipate," "intend," "believe," "estimate," "plan," "seek," "project" or "expect," "may," "will," "would," "could" or "should," the negative of these terms or other comparable terminology. Examples of forward-looking statements in this press release include statements relating to FleetCor's expansion, leverage of the processing arrangement, and accretiveness to earnings. These forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from those contained in any forward-looking statement, such as delays or failures associated with acquisitions and the failure to successfully integrate or otherwise achieve anticipated benefits from such acquired businesses; failure to successfully expand business internationally; the impact of foreign exchange rates on operations, revenue and income; the effects of general economic conditions on commercial activity, as well as the other risks and uncertainties identified under the caption "Risk Factors" in FleetCor's Annual Report on Form 10-K for the year ended December 31, 2011, filed with the Securities and Exchange Commission on February 29, 2012. FleetCor believes these forward-looking statements are reasonable; however, forward-looking statements are not a guarantee of performance, and undue reliance should not be placed on such statements. The forward-looking statements included in this press release are made only as of the date hereof, and FleetCor does not undertake, and specifically disclaims, any obligation to update any such statements or to publicly announce the results of any revisions to any of such statements to reflect future events or developments.

About FleetCor

FleetCor is a leading global provider of fuel cards and workforce payment products to businesses. FleetCor's payment programs enable businesses to better control employee spending and provide card-accepting merchants with a high volume customer base that can increase their sales and customer loyalty. FleetCor serves commercial accounts in North America, Latin America, Europe, and Australia. For more information, visit www.fleetcor.com.

About GE Capital

GE Capital Australia and New Zealand is a specialist financial services provider and part of the global GE Capital business, which operates in 55 countries around the world. With 4,600 employees and \$16 billion in assets locally, GE Capital offers unique financial solutions such as fleet and equipment finance, personal loans, retailer solutions and credit cards, corporate finance, inventory finance and insurance services. For more information, visit www.gecapital.com.au. Twitter @GECapitalAus.

About Custom Fleet

Custom Fleet is part of GE Capital, one of the world's leading automotive financial services and fleet management companies. Globally GE Capital supports a fleet in excess of 1.5 million vehicles, in 22 countries. In Australia and New Zealand, Custom Fleet offers expertise in fleet management and leasing across both passenger and commercial vehicles for large and small fleets. Custom Fleet is a significant distributor of the Fleet Card product. For more information, visit www.customfleet.com.au.

Source: FleetCor Technologies, Inc.

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