



EV STRATEGY UPDATE

November 2023

 FLEETCOR®

SAFE HARBOR PROVISION

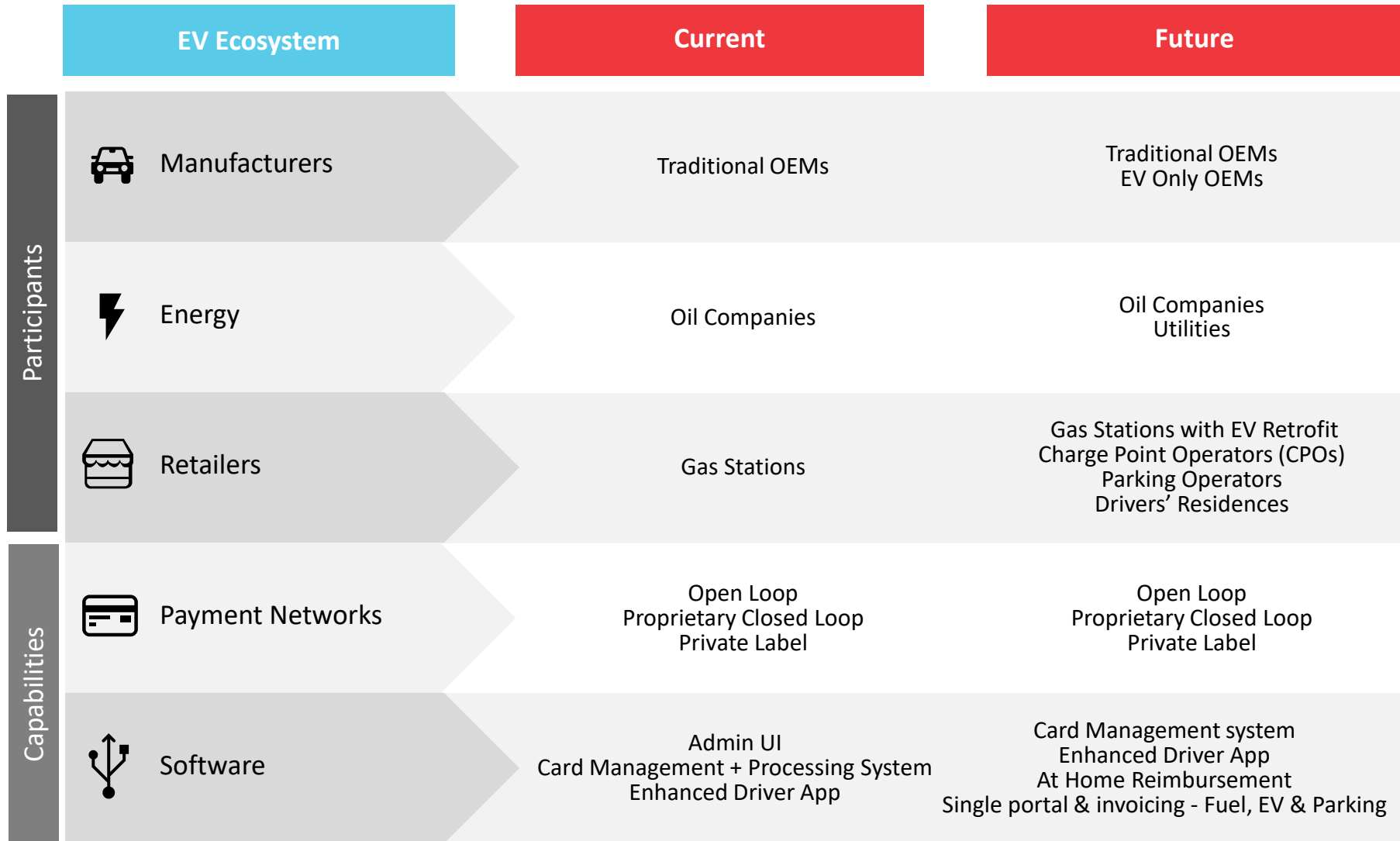
This presentation contains forward-looking statements within the meaning of the federal securities laws. Statements that are not historical facts, including statements about FLEETCOR's beliefs, assumptions, expectations and future performance, are forward-looking statements. Forward-looking statements 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.

These forward-looking statements are not a guarantee of performance, and you should not place undue reliance on such statements. We have based these forward-looking statements largely on preliminary information, internal estimates and management assumptions, expectations and plans about future conditions, events and results. Forward-looking statements are subject to many uncertainties and other variable circumstances, such as our ability to successfully execute our strategic plan and portfolio review; adverse changes in program fees or charges we may collect, whether through legal, regulatory or contractual changes; adverse outcomes with respect to current and future legal proceedings or investigations, including without limitation, the FTC lawsuit, or actions of governmental, regulatory or quasi-governmental bodies or standards or industry organizations with respect to our payment cards; delays or failures associated with implication of, or adaption to, new technology, changes in credit risk of customers and associated losses; failure to maintain or renew key business relationships; failure to maintain competitive product offerings; failure to complete, or delays in completing, acquisitions, new partnerships or customer arrangements, and to successfully integrate or otherwise achieve anticipated benefits from such acquisitions, partnerships, and customer arrangements; failure to successfully expand and manage our business internationally; other risks related to our international operations, including the impact of the global military conflicts between Russia and Ukraine and in the Middle East, on our business and operations, the potential impact to our business as a result of the United Kingdom's exit from the European Union; and the impact of foreign exchange rates on operations, revenues and income; and the failure or compromise of our data centers and other information technology assets; 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, 2022 filed with the Securities and Exchange Commission ("SEC") on February 28, 2023 and subsequent filings with the SEC made by us. These factors could cause our actual results and experience to differ materially from any forward-looking statement made herein. The forward-looking statements included in this presentation are made only as of the date hereof and we do not undertake, and specifically disclaim, any obligation to update any such statements as a result of new information, future events or developments, except as specifically stated or to the extent required by law. You may access FLEETCOR's SEC filings for free by visiting the SEC web site at www.sec.gov.

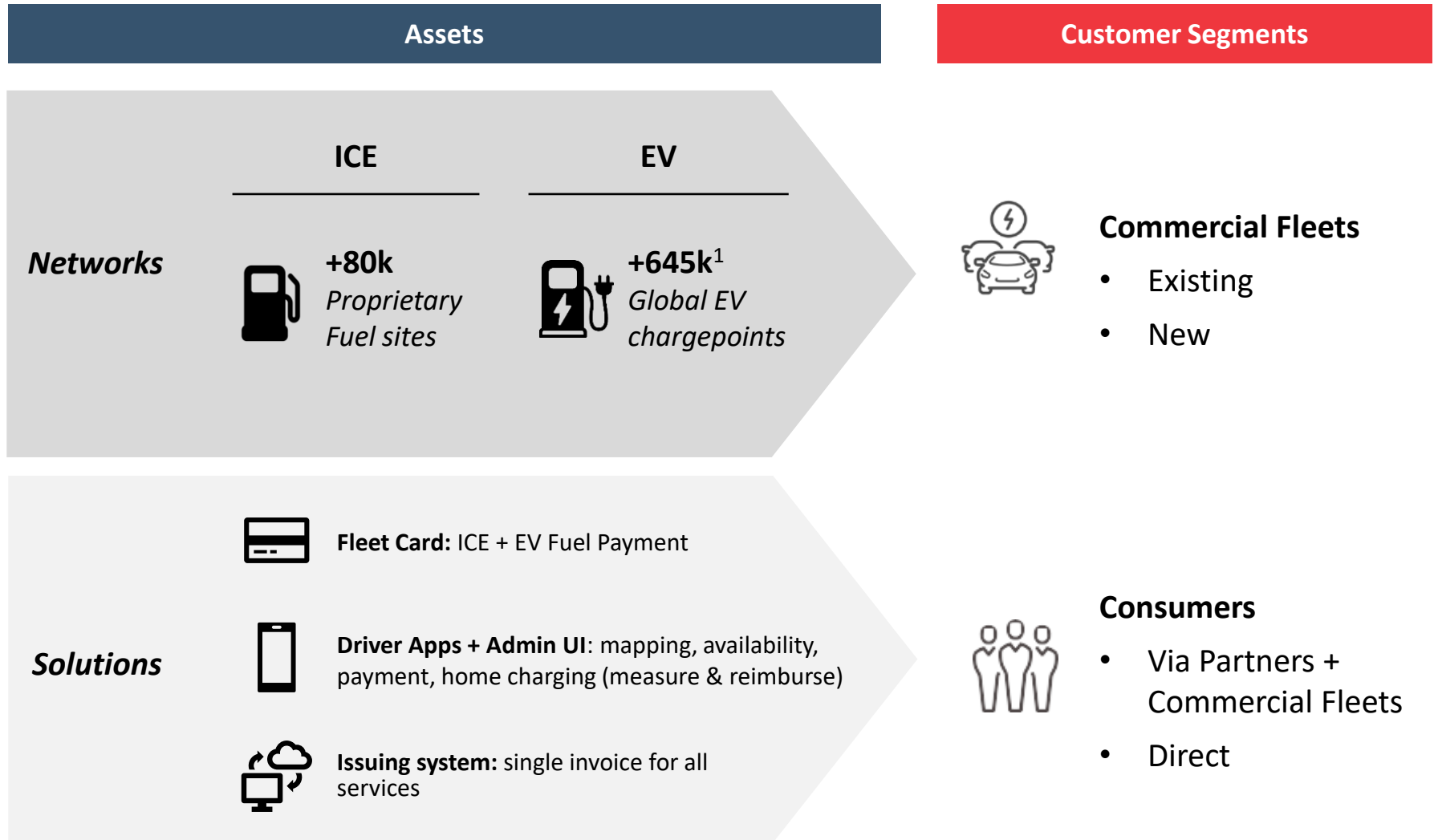
This presentation includes non-GAAP financial measures, which are used by the Company as supplemental measures to evaluate its overall operating performance. The Company's definitions of the non-GAAP financial measures used herein may differ from similarly titled measures used by others, including within the Company's industry. By providing these non-GAAP financial measures, together with reconciliations to the most directly comparable GAAP financial measures, we believe we are enhancing investors' understanding of our business and our results of operations, as well as assisting investors in evaluating how well we are executing strategic initiatives. See the appendix for additional information regarding these non-GAAP financial measures and a reconciliation to the most directly comparable GAAP measure.

EV ECOSYSTEM

The EV ecosystem is developing with established players participating alongside new market entrants ... driving competition, but also opportunities



FLEETCOR has assembled a unique set of assets to help commercial fleets manage the energy transition ... and to expand our presence with consumers



1. Estimated network size by 31st December 2023, pending technical migrations

We've launched Chargepass, our UK-leading 3 in 1 commercial fleet solution ... helping clients manage their fleets during the energy transition, regardless of the type of vehicles in their fleet

UK Chargepass®



+



+



Fuel
Purchases

On Road
EV Charging

At Home
EV Charging

7,000 gas stations

>20,000 charging stations¹

Compatible with 80% of
hardware²



Single Card



Single UI/Report



Single Account

1. Estimated network size by 31st December 2023, pending technical migrations
2. Based on number of installed home charge points in 2022

FLEETCOR continues to observe higher levels of revenue from Fleet customers with both ICE & EV solutions with the trend improving as EV adoption & usage increases... EV making up more than half of revenue for first time

EV Economics ... across 306 customers¹

£ Thousands	Revenue										
	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23
EV	25	41	54	73	100	132	180	267	339	432	525
ICE	457	539	515	519	513	537	545	534	522	505	495
Total	483	581	569	593	613	669	724	802	861	937	1,020
EV % Cards	5%	9%	11%	13%	15%	18%	24%	28%	32%	35%	36%
EV Rev %	5%	7%	10%	12%	16%	20%	25%	33%	39%	46%	52%

Key Observations:

- As EV penetration accelerates over time, **revenue grows through the additional margin generated by our EV-specific offerings**, as well as the increasing usage & adoption of our Home Charging solutions
- **EV revenue now makes up more than half of the revenue for these accounts for the first time despite only making up 36% of the cards**

¹Sample includes:

- 306 Active Clients from Q1'21 to Q3'23
- Clients must have minimum of 15% EV / Hybrid cards & 6 months of being on the product by Q1'21
- Allocates hybrid vehicle revenue to EV, as these fleets have chosen to opt for the EV card, as they intend to make use of the EV element of the hybrid vehicle

We are integrating our EV offering with new digital parking capabilities, each of which have a consistent user experience ... find → route → park → charge → pay

Future Product Vision

Traditional fuel



EV On Road Charging



Chargepass® 4-in-1




EV Home charging








Parking



 paybyphone acquired in
September 2023

***One integrated app UI + account for
all parking & fueling (ICE + EV) needs***

The consumer EV & Parking market is sizeable, representing a >\$5B revenue opportunity across our key geographies... FLEETCOR plans to go after this directly and through partners

<i>Estimated Total Addressable Market 2030 (in USD M)</i>	 EV Charging	 Parking	Estimated Total Addressable Market
 North America	600	2,100	2,700
 United Kingdom	150	200	350
 Europe	750	1,400	2,150
TOTAL	1,500	3,700	5,200

CONCLUSIONS

FLEETCOR is well positioned to 'ride the EV wave' and capitalize on new revenue & growth opportunities

HIGHLIGHT	CONCLUSION
1 EV Ecosystem	Existing established players & new entrants are trying to seize the EV opportunity
2 FLEETCOR's EV Strategy	FLEETCOR has strategically assembled key EV assets to be uniquely positioned to effectively serve both fleets + consumers through the energy transition
3 UK Chargepass 3-in-1 Progress	Large fleets have chosen our 3-in-1 solution for their ICE + EV fueling needs ... we continue to see higher revenue from customers with both ICE & EV solutions
4 EV + Parking	Our recent acquisition of PayByPhone, the #2 global digital parking provider, creates additional opportunity to offer a 4-in-1 solution to our customers
5 Consumer Opportunity	The TAM for consumer EV Charging and Parking is sizeable, at >\$5B across FLEETCOR's core geographies ... large opportunity for us to go after

The image features a close-up of a black electric vehicle charging cable plugged into a car's charging port. The car is dark-colored and its surface is reflective. In the background, a blurred parking garage with other vehicles and overhead lights is visible. The FleetCor logo, consisting of a stylized 'F' icon and the text 'FLEETCOR®', is overlaid in white on the left side of the image.

FLEETCOR®