



## WEX INC IN THE NEWS

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**Article Title:** WEX Has Canada in Its Cards

**Article Description:** As a follow up to Truck News' feature about WEX's expansion into Canada, PYMNTS.com wrote a piece, as well. The article highlighted the solutions and benefits for WEX Fleet customers in Canada. It also mentioned how this development plays into WEX's broader strategic growth plans that are currently underway.

**WEX Spokesperson Mentioned:** Bernie Kavanagh, vice president, corporate payment solutions

**Article can be found online at:** <http://www.pymnts.com/news/2014/wex-has-canada-in-its-cards/#.U3-7GfldXHU>



## **WEX Has Canada In Its Cards**

PYMNTS.com

By Jeff Green

May 23, 2014

WEX Inc. is planning to extend the availability of the WEX Fleet Card to trucking companies in Canada that would be usable across 10 fuel networks in that country and in the U.S., the fuel card company confirmed with PYMNTS.com.

The card, used by 315,000 U.S. customers representing 7 million vehicles, provides detailed reporting and fraud-prevention features, reports TruckNews.com.

"When we set out to develop a program in Canada, we tried to model it after what we did here in the U.S., which was a closed-loop proprietary program," Bernie Kavanagh, WEX vice president for strategic accounts told the publication in an interview. "Customers are able to put controls on what they buy, when they buy and where they buy and receive detailed reporting in near real-time, to allow folks to make good buying decisions."

WEX confirmed the accuracy of the report and Kavanagh's comments.

WEX is able to tie its fleet card to such other information as truck odometer readings and driver identification numbers to better track driver behaviors. During a conference call with analysts earlier this month, Melissa Smith, WEX president and CEO, noted how interest is growing in getting more information to affect driver and fleet behavior to save money.

"It is something that we want to continue to invest in and making sure we are being innovative in that space," she said. "Telematics is a mechanism in order to capture more data. We are doing that now through a bunch of different partnerships."

FleetBeat, a new periodic report from Fleetmatics, reported recently that 12.6% of all commercial vehicles in the U.S. and Canada have telematics units on board. Fleet telematics systems allow data to exchange between commercial vehicle fleets and the dispatching office. The systems track such information as fuel consumption, engine data and vehicle weight.

WEX's Canadian growth ambition illustrates broader growth plans WEX has under way. Earlier this month, PYMNTS.com described how the company has found itself in a competitive battle with Fleetcor for European growth. Moreover, it also is expanding its U.S. and Canada relationship with ExxonMobil (Esso) to grow its operations in the Asia Pacific region.

"We're excited to build upon our long-term, successful partnership with Esso in Canada to develop a true universal, proprietary fuel card program," Kavanagh said in an emailed statement to PYMNTS.com on May 22.

Smith noted on the earnings call earlier this month that WEX is seeing some momentum in Canada as Imperial Oil has recently outsourced its sales and marketing function to WEX.

WEX identified Canada as a good growth opportunity because many of its U.S. customers already operate there. "The reason we're focusing on Canada right now is in support of our customers and partners," Kavanagh said in the TruckNews.com article. "For years, we've been talking about having a more robust program there, so a lot of this really has been just following our customers and partners."

Major truck stop chains are not among the places where Canadian truckers can use WEX's Fleet cards, though Kavanagh noted in the interview that its list of fuel partners is growing. "We have 10 merchants signed up now, representing 2,500 to 3,000 sites at this point," he said. "We are working with all merchants at this point, working with the networks to make sure we can get on their schedule for their upgrades. We want to get as much acceptance as we can."