



FLEETCOR® Expands Lodging Business Into Insurance Vertical

August 2, 2021

Acquisition Expected to be Immediately Accretive to Earnings Upon Closing

ATLANTA--(BUSINESS WIRE)--Aug. 2, 2021-- [FLEETCOR Technologies, Inc.](#) (NYSE: FLT), a leading global business payments company, today announced signing a definitive agreement to acquire [ALE Solutions, Inc.](#) (ALE), a leader in lodging solutions to the insurance industry. By acquiring ALE, FLEETCOR® extends its lodging business into the insurance vertical. The transaction is expected to close in the third quarter of 2021, subject to regulatory approval and standard closing conditions.

Founded in 2001, ALE manages the lodging needs of policyholders displaced from their homes due to damage or catastrophe on behalf of property insurance carriers. The acquisition further extends FLEETCOR's specialized lodging solutions into the insurance vertical beyond its current workforce and airline verticals. FLEETCOR expects an increase of approximately five million room nights per year and the addition of tens of thousands of long-term housing rentals upon completion of the ALE acquisition.

"ALE's insurance solutions allow us to grow our lodging business into a new, adjacent vertical," said Ron Clarke, chairman and chief executive officer, FLEETCOR Technologies, Inc. "ALE brings specialized capabilities to serve the insurance vertical, including: deep insurer relationships, a unique, long-term housing rental network, specialized technology that integrates into claims systems, and tenured housing experts that deliver outstanding service levels."

"We are thrilled to join the FLEETCOR team. With FLEETCOR's scale and resources, ALE can provide enhanced service, technology, and product development that will significantly benefit our customers and their policyholders," said Rowena Zimmers, founder and president of ALE. "FLEETCOR also has the financial and human capital to deepen our best-in-class service and strengthen our ability to meet the changing needs of our customers."

Eversheds Sutherland provided legal counsel to FLEETCOR. Sidley Austin LLP provided legal counsel to ALE.

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.



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