# Corpay Reports Third Quarter Financial Results

November 4, 2026

*18% revenue growth, 11% organic revenue growth, and 32% adjusted EPS growth[1]*

ATLANTA--(BUSINESS WIRE)--Nov. 4, 2026-- Corpay, Inc. (NYSE: CPAY), the Global Spend Management Company, today reported financial results for its third quarter ended September 30, 2026.

“Our third quarter results were excellent, with revenue growth of 18% and adjusted net income per diluted share growth of 32%, both ahead of our expectations,” said Ron Clarke, chairman and chief executive officer, Corpay, Inc. “Organic revenue growth for the quarter was 11%. We've delivered 11% organic growth for five of the last six quarters,” concluded Clarke.

**Financial Results for Third Quarter of 2026:**

GAAP Results

- Revenues increased 18% to $1,381.9 million in the third quarter of 2026, compared with $1,172.5 million in the third quarter of 2025.
- Net income[2] increased 36% to $378.4 million in the third quarter of 2026, compared with $277.9 million in the third quarter of 2025.
- Net income per diluted share[2] increased 45% to $5.66 in the third quarter of 2026, compared with $3.91 per diluted share in the third quarter of 2025.

Non-GAAP Results[1]

- Organic revenue growth[1] of 11% in the third quarter of 2026.
- Adjusted EBITDA[1] increased 17% to $793.8 million in the third quarter of 2026, compared to $676.7 million in the third quarter of 2025.
- Adjusted net income[1,2] increased 24% to $500.7 million in the third quarter of 2026, compared with $405.2 million in the third quarter of 2025.
- Adjusted net income per diluted share[1,2] increased 32% to $7.54 per diluted share in the third quarter of 2026, compared with $5.70 per diluted share in the third quarter of 2025.

“Corporate Payments delivered 18% organic revenue growth driven by strong performance in both spend management and cross-border, and we delivered 57.4% EBITDA margins due to the high flow through rate on revenue,” said Peter Walker, chief financial officer, Corpay, Inc. “Through the end of the quarter we've repurchased 5.25 million shares for $1.85 billion, inclusive of the 1.9 million shares repurchased for $747 million in the third quarter," concluded Walker.

**Fiscal Year 2026 Outlook:**

“We are raising our full-year 2026 outlook to reflect our strong third quarter results and improved expectations for the fourth quarter,” said Peter Walker. “At the midpoint, our updated guidance calls for full-year revenue of $5.35 billion and adjusted net income per diluted share of $28.00, representing growth of 18% and 31%, respectively.”

For fiscal year 2026, Corpay, Inc.'s financial guidance[1] is revised as follows:

- Total revenues between $5.340 billion and $5.360 billion, growing 18% at the midpoint year over year;
- Net income between $1.337 billion and $1.357 billion;
- Net income per diluted share between $20.03 and $20.23;
- Adjusted net income between $1.847 billion and $1.867 billion; and
- Adjusted net income per diluted share between $27.90 and $28.10, growing 31% at the midpoint year over year.

Corpay’s guidance assumptions are as follows:

- Foreign exchange rates for the rest of the year based on Bloomberg consensus forecasts as of October 26, 2026, except Brazilian Real based on October 26, 2026 to October 28, 2026 average;
- Weighted average U.S. fuel prices equal to $4.90 per gallon for the rest of the year, based on the October 2026 EIA short-term energy outlook;
- Fuel price spreads for the rest of the year approximately flat with the 2025 full year average;
- Interest expense between $435 million and $455 million for the full year, based on the SOFR forward curve as of October 27, 2026;
- Free cash flow is used to pay down debt;
- Proceeds from the sale of the maintenance business are used to delever;
- Approximately 66 million fully diluted shares outstanding for the full year;
- A full year adjusted effective tax rate of approximately 24% to 26%; and

- No impact related to material acquisitions or divestitures not disclosed.

**Fourth Quarter of 2026 Outlook:**

“For the fourth quarter, we expect revenue of approximately $1.37 billion and adjusted net income per diluted share of $7.65 at the midpoint,” concluded Walker.

As always, guidance may change in the future based on new information and therefore may not reflect actual results.

**Conference Call:**

The Company will host a conference call to discuss third quarter 2026 financial results today at 5:30 pm ET. Hosting the call will be Ron Clarke, chief executive officer, Peter Walker, chief financial officer and Jim Eglseder, investor relations. The conference call will be webcast live from the Company's investor relations website at http://investor.corpay.com. The conference call can also be accessed live over the phone by dialing 1-(800)-445-7795 or 1-(785)-424-1699; the Conference ID is CORPAY. A replay will be available one hour after the call and can be accessed by dialing (844)-512-2921 or (412)-317-6671 for international callers; the replay conference ID is 11162812. The replay will be available through Wednesday, November 18, 2026. Prior to the conference call, the Company will post supplemental financial information that will be discussed during the call and live webcast.

**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 Corpay’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,” “expect,” “may,” “will,” “would,” “could” or “should,” the negative of these terms or other comparable terminology and similar expressions.

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 on preliminary information, internal estimates and management’s assumptions, expectations and plans about future conditions, events and results. Forward-looking statements are subject to many uncertainties and other variable circumstances, such as risks related to our ability to successfully execute our strategic plan, manage our growth and achieve our performance targets; the impact of macroeconomic conditions, including any recession or economic downturn that has occurred or may occur in the future, and whether expected trends, including oil prices, retail fuel prices, fuel price spreads, fuel transaction patterns, electric vehicle adoption, retail lodging prices, foreign exchange rates and interest rate trends develop as anticipated, and whether we are able to develop and implement successful strategies in light of these trends; our ability to attract new and retain existing partners, fuel merchants, and lodging providers, their promotion and support of our products, and their financial performance; our ability to successfully manage the derivative financial instruments that we use in our Cross-Border solutions to limit our exposure to various market risks, including changes in foreign exchange rates; the failure of management assumptions and estimates, as well as differences in, and changes to, economic, market, interest rate, interchange fees, foreign exchange rates, and credit conditions, including changes in borrowers’ credit risks and payment behaviors; the risks of mergers, acquisitions and divestitures, such as our recent acquisition of a partnership interest in AvidXchange and the acquisition of Alpha, including, without limitation, the time and costs of implementing such transactions, integrating operations as part of these transactions and possible failures to achieve expected gains, revenue growth and/or expense savings from such transactions; the risk of higher borrowing costs and adverse financial market conditions impacting our funding and liquidity, and any reduction in our credit ratings; our ability to successfully manage our credit risks and the sufficiency of our allowance for expected credit losses; our ability to securitize our trade receivables; the occurrence of fraudulent activity, data breaches or failures of information security controls, or other technology or cybersecurity-related incidents that may compromise our systems or customers’ information; any disruptions in the operations of our computer systems and data centers; the operational and political risks and compliance and regulatory risks and costs associated with international operations; the impact of international conflicts, including between Russia and Ukraine, as well as within the Middle East, on the global economy or our business and operations; the impact of changes in global tariff and trade policies and potential retaliatory actions by affected countries; our ability to develop and implement new technology, products, and services; any alleged infringement of intellectual property rights of others and our ability to protect our intellectual property; the regulation, supervision, and examination of our business by foreign and domestic governmental authorities, as well as litigation and regulatory actions, including the lawsuit filed by the Federal Trade Commission (FTC); the impact of regulations and related requirements relating to privacy, information security and data protection; derivative and hedging activities and the related regulations and regulatory environment; use of third-party vendors and other third-party business relationships; and failure to comply with anti-money laundering (AML) and anti-terrorism financing laws; changes in our senior management team and our ability to attract, motivate and retain qualified personnel consistent with our strategic plan; tax legislation initiatives or challenges to our tax positions and/or interpretations, and state sales tax rules and regulations, as well as the other risks and uncertainties identified under the caption "Risk Factors" in the 2025 Form 10-K filed with the Securities and Exchange Commission (“SEC”) on February 27, 2026 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 press release 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 required by law. You may access Corpay’s SEC filings for free by visiting the SEC web site at www.sec.gov.

**About Non-GAAP Financial Measures:**

This press release 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 our 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.

The Company refers to free cash flow, cash net income and adjusted net income attributable to Corpay interchangeably, a non-GAAP financial measure. Adjusted net income attributable to Corpay is calculated as net income attributable to Corpay, adjusted to eliminate (a) non-cash stock-based compensation expense related to stock-based compensation awards, (b) amortization of deferred financing costs, discounts, intangible assets, amortization of the premium recognized on the purchase of receivables and amortization attributable to the Company's noncontrolling interest, (c) integration and deal related costs, and (d) other non-recurring items, including unusual credit losses, certain discrete tax items, the impact of business dispositions, impairment losses, asset write-offs, restructuring costs, loss on extinguishment of debt, taxes associated with stock-based compensation programs, losses and gains on foreign currency transactions, redemption value adjustment for a noncontrolling interest and legal settlements and related legal fees. We adjust net income for the tax effect of adjustments using our effective income tax rate, exclusive of certain discrete tax items. We calculate adjusted net income attributable to Corpay and adjusted net income per diluted share attributable to Corpay to eliminate the effect of items that we do not consider indicative of our core operating performance.

Adjusted net income attributable to Corpay and adjusted net income per diluted share attributable to Corpay are supplemental measures of operating performance that do not represent and should not be considered as an alternative to net income, net income per diluted share or cash flow from

operations, as determined by U.S. generally accepted accounting principles, or U.S. GAAP. We believe it is useful to exclude non-cash stock-based compensation expense from adjusted net income because non-cash equity grants made at a certain price and point in time do not necessarily reflect how our business is performing at any particular time and stock-based compensation expense is not a key measure of our core operating performance. We also believe that amortization expense can vary substantially from company to company and from period to period depending upon their financing and accounting methods, the fair value and average expected life of their acquired intangible assets, their capital structures and the method by which their assets were acquired; therefore, we have excluded amortization expense from our adjusted net income. Integration and deal related costs represent business acquisition transaction costs, professional services fees, short-term retention bonuses and system migration costs, etc., that are not indicative of the performance of the underlying business. We also believe that certain expenses, discrete tax items, gains and losses on business disposition, recoveries (e.g. legal settlements, write-off of customer receivable, etc.), gains and losses on investments, taxes related to stock-based compensation programs and impairment losses do not necessarily reflect how our investments and business are performing. We adjust net income for the tax effect of each of these adjustments using the effective tax rate during the period, exclusive of discrete tax items.

Organic revenue growth is calculated as revenue growth in the current period adjusted for the impact of changes in the macroeconomic environment (to include fuel price, fuel price spreads and changes in foreign exchange rates) over revenue in the comparable prior period adjusted to include or remove the impact of acquisitions and/or divestitures, including businesses held for sale, changes in operational and capital structure, and non-recurring items that have occurred subsequent to that period. We believe that organic revenue growth on a macro-neutral, one-time item, and consistent acquisition/divestiture/non-recurring item basis is useful to investors for understanding the performance of Corpay.

EBITDA is defined as earnings before interest expense, net, income taxes, other expense (income), depreciation and amortization, loss on extinguishment of debt, goodwill impairment, investment loss/gain and other operating, net. Adjusted EBITDA is defined as EBITDA further adjusted for stock-based compensation expense and other one-time items including certain legal expenses, restructuring costs and integration and deal related costs and other items as listed above for adjusted net income. EBITDA and adjusted EBITDA margin are defined as EBITDA and adjusted EBITDA as a percentage of revenue.

Management uses adjusted net income attributable to Corpay, adjusted net income per diluted share attributable to Corpay, organic revenue growth, EBITDA and adjusted EBITDA:

- as measurements of operating performance because they assist us in comparing our operating performance on a consistent basis;
- for planning purposes, including the preparation of our internal annual operating budget;
- to allocate resources to enhance the financial performance of our business; and
- to evaluate the performance and effectiveness of our operational strategies.

**About Corpay**

Corpay (NYSE: CPAY), the Global Spend Management Company, is an S&P 500 company with three primary B2B solution sets. Spend Management, provides corporate and virtual card programs and AP automation solutions. Cross-Border, helps businesses manage foreign-currency exposure and provides global multi-currency account solutions. Vehicle Solutions, controls fuel, tolls, parking and related vehicle spend. With Corpay, control more, spend less. To learn more, visit corpay.com.

[1] Reconciliations of GAAP results to non-GAAP results are provided in Exhibits 1, 5 and 6 attached. Additional supplemental data is provided in Exhibits 2-4. A reconciliation of GAAP guidance to non-GAAP guidance is provided in Exhibit 7.

[2] Net income, net income per diluted share, adjusted net income and adjusted net income per diluted share are amounts attributable to Corpay.

**Corpay, Inc. and Subsidiaries**
**Condensed Consolidated Statements of Income**
**(In thousands, except per share amounts and percentages)**

| | Three Months Ended September 30, | | | Nine Months Ended September 30, | | |
|---|---|---|---|---|---|---|
| | 2026 | 2025 | % Change | 2026 | 2025 | % Change |
| | (Unaudited) | (Unaudited) | | (Unaudited) | (Unaudited) | |
| Revenues, net | $ 1,381,931 | $ 1,172,480 | 18% | $ 3,981,727 | $ 3,280,177 | 21% |
| Expenses: | | | | | | |
| Processing | 298,105 | 248,761 | 20% | 845,332 | 709,122 | 19% |
| Selling | 145,429 | 117,628 | 24% | 444,243 | 340,962 | 30% |
| General and administrative | 204,164 | 178,611 | 14% | 631,637 | 512,564 | 23% |
| Depreciation and amortization | 115,674 | 93,163 | 24% | 348,797 | 276,701 | 26% |
| Other operating, net | 310 | 26 | NM | 107,552 | 23 | NM |
| Gain (loss) on disposition, net | 3,012 | (11,171) | NM | 125,534 | (11,171) | NM |
| Operating income | 621,261 | 523,120 | 19% | 1,729,700 | 1,429,634 | 21% |
| Other expenses: | | | | | | |
| Other expense (income), net | 10,195 | 1,383 | NM | 37,521 | (5,094) | NM |
| Interest expense, net | 108,761 | 100,035 | 9% | 333,580 | 290,829 | 15% |
| Loss on extinguishment of debt | — | — | —% | 6,557 | 1,596 | 311% |
| Total other expenses, net | 118,956 | 101,418 | 17% | 377,658 | 287,331 | 31% |
| Income before income taxes | 502,305 | 421,702 | 19% | 1,352,042 | 1,142,303 | 18% |
| Provision for income taxes | 120,025 | 143,323 | (16)% | 364,260 | 335,971 | 8% |
| Net income | 382,280 | 278,379 | 37% | 987,782 | 806,332 | 23% |
| Less: Net income attributable to noncontrolling interests | 3,858 | 438 | NM | 10,987 | 990 | NM |
| Net income attributable to Corpay | $ 378,422 | $ 277,941 | 36% | $ 976,795 | $ 805,342 | 21% |

| | | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| Basic earnings per share* | $ 5.73 | $ 3.95 | 45% | $ 14.62 | $ 11.44 | 28% | | |
| Diluted earnings per share* | $ 5.66 | $ 3.91 | 45% | $ 14.44 | $ 11.28 | 28% | | |
| Weighted average shares outstanding: | | | | | | | | |
| Basic shares | 65,592 | 70,318 | | 66,218 | 70,393 | | | |
| Diluted shares | 66,385 | 71,131 | | 67,044 | 71,373 | | | |

*For 2026, Basic and Diluted earnings per share amounts are determined under the two-class method
NM - Not Meaningful

**Corpay, Inc. and Subsidiaries**
**Condensed Consolidated Balance Sheets**
**(In thousands)**

| | September 30, 2026 | December 31, 2025 |
|---|---|---|
| | (Unaudited) | |
| **Assets** | | |
| Current assets: | | |
| Cash and cash equivalents | $ 3,072,988 | $ 2,408,097 |
| Restricted cash | 6,339,902 | 6,583,843 |
| Accounts and other receivables (less allowance) | 2,967,826 | 2,145,679 |
| Securitized accounts receivable — restricted for securitization investors | 2,300,000 | 1,823,000 |
| Prepaid expenses and other current assets | 1,563,507 | 1,002,621 |
| Total current assets | 16,244,223 | 13,963,240 |
| Property and equipment, net | 483,915 | 472,310 |
| Goodwill and other intangibles, net | 10,018,381 | 10,802,551 |
| Other assets | 1,340,714 | 1,170,034 |
| Total assets | $ 28,087,233 | $ 26,408,135 |
| **Liabilities, Redeemable Noncontrolling Interest and Equity** | | |
| Current liabilities: | | |
| Customer deposits | 8,070,388 | 8,118,566 |
| Accounts payable, accrued expenses and other current liabilities | 3,784,680 | 2,832,581 |
| Securitization facility | 2,300,000 | 1,823,000 |
| Current portion of notes payable and lines of credit | 2,861,372 | 1,522,530 |
| Total current liabilities | 17,016,440 | 14,296,677 |
| Notes payable and other obligations, less current portion | 6,071,735 | 6,656,157 |
| Deferred income taxes | 557,375 | 614,345 |
| Other noncurrent liabilities | 778,152 | 612,279 |
| Total noncurrent liabilities | 7,407,262 | 7,882,781 |
| Commitments and contingencies | | |
| Redeemable noncontrolling interest | 320,000 | 302,000 |
| Stockholders' equity: | | |
| Common stock | 133 | 132 |
| Additional paid-in capital | 4,252,024 | 3,970,077 |
| Retained earnings | 11,232,857 | 10,264,751 |
| Accumulated other comprehensive loss | (1,361,644) | (1,392,154) |
| Treasury stock | (10,826,489) | (8,958,942) |
| Total Corpay stockholders' equity | 3,296,881 | 3,883,864 |
| Noncontrolling interest | 46,650 | 42,813 |
| Total equity | 3,343,531 | 3,926,677 |
| Total liabilities, redeemable noncontrolling interest and equity | $ 28,087,233 | $ 26,408,135 |

**Corpay, Inc. and Subsidiaries**
**Condensed Consolidated Statements of Cash Flows**
**(In thousands)**

| | Nine Months Ended September 30, | |
|---|---|---|
| | 2026 | 2025 |
| | (Unaudited) | (Unaudited) |
| **Operating activities** | | |
| Net income | $ 987,782 | $ 806,332 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| Depreciation | 109,203 | 90,944 |
| Stock-based compensation | 92,928 | 74,826 |
| Provision for credit losses on accounts and other receivables | 141,644 | 89,841 |
| Provision for legal settlement | 100,000 | — |

| | | |
|---|---|---|
| Amortization of deferred financing costs and discounts | 9,985 | 15,205 |
| Amortization of intangible assets and premium on receivables | 239,594 | 185,757 |
| Loss on extinguishment of debt | 6,557 | 1,596 |
| Deferred income taxes | (95,898) | (38,503) |
| (Gain) loss on disposition of business | (125,534) | 11,171 |
| Other non-cash operating expense (income), net | 39,077 | (8,022) |
| Changes in operating assets and liabilities (net of acquisitions/disposition) | (789,055) | (541,984) |
| Net cash provided by operating activities | 716,283 | 687,163 |
| **Investing activities** | | |
| Acquisitions, net of cash acquired | (46,741) | (154,648) |
| Purchases of property and equipment | (143,382) | (148,315) |
| Proceeds from disposition, net of cash | 424,724 | — |
| Proceeds from sale of cost method investment | 425 | 14,843 |
| Other | 12,257 | 5,198 |
| Net cash provided by (used in) investing activities | 247,283 | (282,922) |
| **Financing activities** | | |
| Proceeds from issuance of common stock | 189,020 | 63,018 |
| Repurchase of common stock | (1,819,060) | (282,583) |
| Borrowings on securitization facility, net | 477,000 | 432,000 |
| Deferred financing costs | (29,905) | (10,827) |
| Proceeds from notes payable | 5,350,400 | 750,000 |
| Principal payments on notes payable | (6,017,312) | (147,855) |
| Borrowings from revolver | 11,957,000 | 6,435,000 |
| Payments on revolver | (10,527,000) | (7,341,000) |
| Borrowings on subsidiary swingline, net | 906 | 692 |
| Other | 2,451 | (730) |
| Net cash used in financing activities | (416,500) | (102,285) |
| Effect of foreign currency exchange rates on cash | (121,543) | 156,092 |
| Net increase in cash and cash equivalents and restricted cash | 425,523 | 458,048 |
| Net decrease in cash classified within current assets held for sale | (4,573) | — |
| Cash and cash equivalents and restricted cash, beginning of period | 8,991,940 | 4,456,345 |
| Cash and cash equivalents and restricted cash, end of period | $ 9,412,890 | $ 4,914,393 |
| **Supplemental cash flow information** | | |
| Cash paid for interest, net | $ 419,966 | $ 357,377 |
| Cash paid for income taxes, net | $ 502,857 | $ 381,403 |

**Exhibit 1**
**RECONCILIATION OF NON-GAAP MEASURES**
**(In thousands, except per share amounts; shares in millions)**
**(Unaudited)**

The following table reconciles net income attributable to Corpay to adjusted net income attributable to Corpay and adjusted net income per diluted share attributable to Corpay.*

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | **2026** | **2025** | **2026** | **2025** |
| Net income attributable to Corpay | $ 378,422 | $ 277,941 | $ 976,795 | $ 805,342 |
| Stock-based compensation | 33,419 | 27,593 | 92,928 | 74,826 |
| Amortization[1] | 81,310 | 70,759 | 249,579 | 200,962 |
| Legal settlements and litigation | 635 | 1,970 | 102,161 | 2,833 |
| Loss on extinguishment of debt | — | — | 6,557 | 1,596 |
| Integration and deal related costs | 17,200 | 15,699 | 72,253 | 41,540 |
| Restructuring and related costs | 5,686 | 3,427 | 12,565 | 9,557 |
| (Gain) loss on disposition, net | (3,012) | 11,171 | (125,534) | 11,171 |
| Adjustments at equity method investment, net of tax | 19,405 | — | 55,116 | — |
| Other[2] | 2,489 | 201 | 15,511 | (195) |
| Total adjustments | 157,132 | 130,820 | 481,136 | 342,290 |
| Income tax impact of pre-tax adjustments at the effective tax rate[3] | (35,843) | (34,739) | (140,769) | (90,195) |
| Discrete tax items[4] | 993 | 31,201 | 45,096 | 37,132 |
| Adjusted net income attributable to Corpay | $ 500,704 | $ 405,223 | $ 1,362,258 | $ 1,094,569 |
| Adjusted net income per diluted share attributable to Corpay[5] | $ 7.54 | $ 5.70 | $ 20.34 | $ 15.34 |
| Diluted shares | 66.4 | 71.1 | 67.0 | 71.4 |

[1] Includes consolidated amortization related to intangible assets, premium on receivables, deferred financing costs and debt discounts.

[2] Includes losses and gains on foreign currency transactions, amortization expense attributable to the Company's noncontrolling interests, taxes associated with stock-based compensation programs and a loss on an economic hedge of a foreign-denominated purchase price of an acquisition and other non-recurring items.

[3] Represents provision for income taxes of pre-tax adjustments. Adjustments related to our equity method investment are tax effected at the effective tax rate of the investment as stated.

[4] For 2026, represents discrete taxes on net gain realized upon disposition of our PayByPhone business within Vehicle Payments and taxes related to our equity method investment.

[5] Excludes the impact on earnings per share of the adjustment of a noncontrolling interest to its maximum redemption value of $2.9 million and $8.7 million for the three and nine months ended September 30, 2026, respectively.

* Columns may not calculate due to rounding.

**Exhibit 2**
**Key Performance Indicators, by Segment and Revenue Per Performance Metric on a GAAP Basis and Pro Forma and Macro Adjusted**
**(In millions except revenues, net per key performance metric and percentages)**
**(Unaudited)**

The following table presents revenues, net and revenues, net per key performance metric by segment.*

| | As Reported | | | | Pro Forma and Macro Adjusted[1] | | | |
|---|---|---|---|---|---|---|---|---|
| | Three Months Ended September 30, | | | | Three Months Ended September 30, | | | |
| | 2026 | 2025 | Change | % Change | 2026 | 2025 | Change | % Change |
| **CORPORATE PAYMENTS** | | | | | | | | |
| - Revenues, net | $571.3 | $405.9 | $165.4 | 41% | $567.5 | $480.5 | $87.0 | 18% |
| - Spend volume | $95,301 | $65,592 | $29,709 | 45% | $95,301 | $76,795 | $18,506 | 24% |
| - Revenues, net per spend $ | 0.60% | 0.62% | (0.02)% | (3)% | 0.60% | 0.63% | (0.03)% | (5)% |
| **VEHICLE PAYMENTS** | | | | | | | | |
| - Revenues, net | $579.8 | $538.3 | $41.5 | 8% | $522.7 | $485.7 | $37.0 | 8% |
| - Transactions | 152.4 | 207.3 | (54.9) | (26)% | 148.2 | 136.3 | 11.9 | 9% |
| - Revenues, net per transaction | $3.80 | $2.60 | $1.21 | 47% | $3.53 | $3.56 | $(0.04) | (1)% |
| - Tag transactions[2] | 23.9 | 22.9 | 1.0 | 4% | 23.9 | 22.9 | 1.0 | 4% |
| - Parking transactions[3] | — | 65.3 | (65.3) | (100)% | — | — | — | — % |
| - Fleet transactions | 102.6 | 102.8 | (0.2) | — % | 98.4 | 96.8 | 1.6 | 2% |
| - Other transactions | 25.9 | 16.4 | 9.6 | 58% | 25.9 | 16.6 | 9.3 | 56% |
| **LODGING PAYMENTS** | | | | | | | | |
| - Revenues, net | $131.1 | $127.0 | $4.1 | 3% | $130.8 | $127.0 | $3.8 | 3% |
| - Room nights | 7.7 | 8.9 | (1.3) | (14)% | 7.7 | 8.9 | (1.3) | (14)% |
| - Revenues, net per room night | $17.06 | $14.20 | $2.86 | 20% | $17.03 | $14.20 | $2.82 | 20% |
| **OTHER[4]** | | | | | | | | |
| - Revenues, net | $99.7 | $101.3 | $(1.6) | (2)% | $99.9 | $101.3 | $(1.4) | (1)% |
| - Transactions | 398.0 | 384.2 | 13.8 | 4% | 398.0 | 384.2 | 13.8 | 4% |
| - Revenues, net per transaction | $0.25 | $0.26 | $(0.01) | (5)% | $0.25 | $0.26 | $(0.01) | (5)% |
| **CORPAY CONSOLIDATED REVENUES** | | | | | | | | |
| - Revenues, net | $1,381.9 | $1,172.5 | $209.4 | 18% | $1,320.9 | $1,194.5 | $126.4 | 11% |

[1] See Exhibit 5 for a reconciliation of Pro forma and Macro Adjusted revenue by segment and metrics, non-GAAP measures, to the GAAP equivalent.

[2] Represents total tag subscription transactions in the quarter. Average monthly tag subscriptions for the third quarter of 2026 is 8.0 million.

[3] Parking transactions relates to PayByPhone, a mobile parking payments business within our Vehicle Payments segment, which we sold to a third party in March 2026.

[4] Other includes Gift, Outsourced Card Processing and Payroll Card.

* Columns may not calculate due to rounding. Segment results for 2025 have been recast to conform with current period segment presentation.

**Exhibit 3**
**Revenues by Geography and Segment**
**(In millions, except percentages)**
**(Unaudited)**

| **Revenues, net by Geography*** | Three Months Ended September 30, | | | | Nine Months Ended September 30, | | | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | % | 2025 | % | 2026 | % | 2025 | % |
| US | $ 624 | 45% | $ 575 | 49% | $ 1,767 | 44% | $ 1,624 | 50% |
| Brazil | 227 | 16% | 183 | 16% | 655 | 16% | 515 | 16% |
| UK | 208 | 15% | 159 | 14% | 615 | 15% | 453 | 14% |
| Other | 324 | 23% | 256 | 22% | 944 | 24% | 688 | 21% |
| Consolidated Revenues, net | $ 1,382 | 100% | $ 1,172 | 100% | $ 3,982 | 100% | $ 3,280 | 100% |

*Columns may not calculate due to rounding.

| Revenues, net by Segment* | Three Months Ended September 30, | | | | Nine Months Ended September 30, | | | |
|---|---|---|---|---|---|---|---|---|
| | 2026 | % | 2025 | % | 2026 | % | 2025 | % |
| Corporate Payments | $ 571 | 41% | $ 406 | 35% | $ 1,624 | 41% | $ 1,138 | 35% |
| Vehicle Payments | 580 | 42% | 538 | 46% | 1,724 | 43% | 1,525 | 46% |
| Lodging Payments | 131 | 9% | 127 | 11% | 365 | 9% | 357 | 11% |
| Other | 100 | 7% | 101 | 9% | 269 | 7% | 260 | 8% |
| Consolidated Revenues, net | $ 1,382 | 100% | $ 1,172 | 100% | $ 3,982 | 100% | $ 3,280 | 100% |

*Columns may not calculate due to rounding. 2025 recast to conform with current period segment presentation.

**Exhibit 4**
**Segment Results***
**(In thousands, except percentages)**
**(Unaudited)**

| | Three Months Ended September 30, | | | Nine Months Ended September 30, | | |
|---|---|---|---|---|---|---|
| | 2026[1] | 2025[2] | % Change | 2026[1] | 2025[2] | % Change |
| Revenues, net: | | | | | | |
| Corporate Payments | $ 571,299 | $ 405,850 | 41% | $ 1,623,890 | $ 1,138,272 | 43% |
| Vehicle Payments | 579,839 | 538,302 | 8% | 1,723,951 | 1,524,607 | 13% |
| Lodging Payments | 131,109 | 127,012 | 3% | 365,266 | 357,026 | 2% |
| Other[3] | 99,684 | 101,316 | (2)% | 268,620 | 260,272 | 3% |
| | $ 1,381,931 | $ 1,172,480 | 18% | $ 3,981,727 | $ 3,280,177 | 21% |
| Operating income: | | | | | | |
| Corporate Payments | $ 226,600 | $ 173,389 | 31% | $ 605,322 | $ 460,149 | 32% |
| Vehicle Payments | 297,354 | 256,464 | 16% | 870,211 | 720,893 | 21% |
| Lodging Payments | 57,836 | 56,915 | 2% | 150,101 | 149,253 | 1% |
| Other[3] | 39,471 | 36,352 | 9% | 104,066 | 99,339 | 5% |
| | $ 621,261 | $ 523,120 | 19% | $ 1,729,700 | $ 1,429,634 | 21% |
| Depreciation and amortization: | | | | | | |
| Corporate Payments | $ 57,561 | $ 30,182 | 91% | $ 168,090 | $ 90,263 | 86% |
| Vehicle Payments | 43,392 | 47,767 | (9)% | 137,667 | 140,288 | (2)% |
| Lodging Payments | 11,864 | 12,600 | (6)% | 34,827 | 38,384 | (9)% |
| Other[3] | 2,857 | 2,614 | 9% | 8,213 | 7,766 | 6% |
| | $ 115,674 | $ 93,163 | 24% | $ 348,797 | $ 276,701 | 26% |

[1] Results from Gringo acquired in the first quarter of 2025 are reported in the Vehicle Payments segment from the date of acquisition. Results from Alpha acquired in the fourth quarter of 2025 are reported in the Corporate Payments segment from the date of acquisition.

[2] Segment results for 2025 have been recast to conform to current period segment presentation.

[3] Other includes Gift, Outsourced Card Processing and Payroll Card.

*Columns may not calculate due to rounding.

**Exhibit 5**
**Reconciliation of Non-GAAP Revenue and Key Performance Metric by Segment to GAAP**
**(In millions)**
**(Unaudited)**

| | Revenues, net | | Key Performance Metric | |
|---|---|---|---|---|
| | Three Months Ended September 30, | | Three Months Ended September 30, | |
| | 2026* | 2025* | 2026* | 2025* |
| **CORPORATE PAYMENTS - SPEND** | | | | |
| Pro forma and macro adjusted | $ 567.5 | $ 480.5 | $ 95,301 | $ 76,795 |
| Impact of acquisitions/dispositions[1] | — | (74.6) | — | (11,203) |
| Impact of fuel prices/spread | 3.4 | — | — | — |
| Impact of foreign exchange rates | 0.4 | — | — | — |
| As reported | $ 571.3 | $ 405.9 | $ 95,301 | $ 65,592 |
| **VEHICLE PAYMENTS - TRANSACTIONS** | | | | |
| Pro forma and macro adjusted | $ 522.7 | $ 485.7 | 148.2 | 136.3 |
| Impact of acquisitions/dispositions[2] | 28.6 | 52.6 | 4.1 | 71.0 |
| Impact of fuel prices/spread | 13.4 | — | — | — |
| Impact of foreign exchange rates | 15.2 | — | — | — |

| | | | | |
|---|---|---|---|---|
| As reported | $ 579.8 | $ 538.3 | 152.4 | 207.3 |
| **LODGING PAYMENTS - ROOM NIGHTS** | | | | |
| Pro forma and macro adjusted | $ 130.8 | $ 127.0 | 7.7 | 8.9 |
| Impact of acquisitions/dispositions | — | — | — | — |
| Impact of fuel prices/spread | — | — | — | — |
| Impact of foreign exchange rates | 0.3 | — | — | — |
| As reported | $ 131.1 | $ 127.0 | 7.7 | 8.9 |
| **OTHER[3]- TRANSACTIONS** | | | | |
| Pro forma and macro adjusted | $ 99.9 | $ 101.3 | 398.0 | 384.2 |
| Impact of acquisitions/dispositions | — | — | — | — |
| Impact of fuel prices/spread | — | — | — | — |
| Impact of foreign exchange rates | (0.2) | — | — | — |
| As reported | $ 99.7 | $ 101.3 | 398.0 | 384.2 |
| **CORPAY CONSOLIDATED REVENUES** | | | | |
| Pro forma and macro adjusted | $ 1,320.9 | $ 1,194.5 | | |
| Impact of acquisitions/dispositions | 28.6 | (22.0) | | |
| Impact of fuel prices/spread[4] | 16.8 | — | Intentionally Left Blank | |
| Impact of foreign exchange rates[4] | 15.6 | — | | |
| As reported | $ 1,381.9 | $ 1,172.5 | | |

[1] Revenues reflect 2025 proforma impact of acquisition of Alpha Group.

[2] Revenues reflect 2025 proforma impact of disposition of PayByPhone and BP fuel card portfolio, as well as the 2026 and 2025 impact of the maintenance business classified as held for sale.

[3] Other includes Gift, Outsourced Card Processing and Payroll Card.

[4] Revenues reflect the positive impact of movements in foreign exchange rates of approximately $16 million, the positive impact from fuel prices of approximately $22 million and the negative impact of fuel price spreads of approximately $5 million.

* Columns may not calculate due to rounding. 2025 recast to conform with current period segment presentation.

**Exhibit 6**
**RECONCILIATION OF NON-GAAP EBITDA AND ADJUSTED EBITDA MEASURES**
**(In millions, except percentages)**
**(Unaudited)**

The following table reconciles EBITDA, Adjusted EBITDA and Adjusted EBITDA margin to net income.*

| | Three Months Ended September 30, | | Nine Months Ended September 30, | |
|---|---|---|---|---|
| | 2026 | 2025 | 2026 | 2025 |
| Net income | $ 382.3 | $ 278.4 | $ 987.8 | $ 806.3 |
| Provision for income taxes | 120.0 | 143.3 | 364.3 | 336.0 |
| Interest expense, net | 108.8 | 100.0 | 333.6 | 290.8 |
| Other expense, net | 10.2 | 1.4 | 37.5 | (5.1) |
| Depreciation and amortization | 115.7 | 93.2 | 348.8 | 276.7 |
| (Gain) loss on disposition, net | (3.0) | 11.2 | (125.5) | 11.2 |
| Loss on extinguishment of debt | — | — | 6.6 | 1.6 |
| Other operating, net | 0.3 | — | 107.6 | — |
| EBITDA | $ 734.2 | $ 627.5 | $ 2,060.5 | $ 1,717.5 |
| Stock-based compensation | $ 33.4 | $ 27.6 | $ 92.9 | $ 74.8 |
| Other addbacks[1] | 26.1 | 21.6 | 96.1 | 60.4 |
| Adjusted EBITDA | $ 793.8 | $ 676.7 | $ 2,249.5 | $ 1,852.7 |
| Revenues, net | $ 1,381.9 | $ 1,172.5 | $ 3,981.7 | $ 3,280.2 |
| Adjusted EBITDA margin | 57.4% | 57.7% | 56.5% | 56.5% |

[1] Includes certain legal expenses, restructuring costs and integration and deal related costs

* Columns may not calculate due to rounding.

**Exhibit 7**
**RECONCILIATION OF NON-GAAP GUIDANCE MEASURES**
**(In millions, except per share amounts)**
**(Unaudited)**

The following table reconciles full year 2026 and fourth quarter 2026 financial guidance for net income to adjusted net income and adjusted net income per diluted share, at both ends of the range.

| | 2026 GUIDANCE | |
|---|---|---|
| | Low* | High* |
| Net income attributable to Corpay | $ 1,337 | $ 1,357 |
| Net income per diluted share | $ 20.03 | $ 20.23 |
| Stock-based compensation | 134 | 134 |
| Amortization | 340 | 340 |
| Gain on disposition, net | (125) | (125) |
| Other | 298 | 298 |
| Total pre-tax adjustments | $ 646 | $ 646 |
| Income taxes | (136) | (136) |
| Adjusted net income | $ 1,847 | $ 1,867 |
| Adjusted net income per diluted share | $ 27.90 | $ 28.10 |
| Diluted shares | 66 | 66 |

| | Q4 2026 GUIDANCE | |
|---|---|---|
| | Low* | High* |
| Net income attributable to Corpay | $ 361 | $ 381 |
| Net income per diluted share | $ 5.59 | $ 5.79 |
| Stock-based compensation | 41 | 41 |
| Amortization | 83 | 83 |
| Other | 37 | 37 |
| Total pre-tax adjustments | $ 161 | $ 161 |
| Income taxes | (37) | (37) |
| Adjusted net income | $ 485 | $ 505 |
| Adjusted net income per diluted share | $ 7.55 | $ 7.75 |
| Diluted shares | 65 | 65 |

* Columns may not calculate due to rounding.

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