



Earnings Release Supplement

Q1 2026

Refer to earnings release dated May 7, 2026 for further information

This presentation 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 retail fuel prices, fuel price spreads, fuel transaction patterns, electric vehicle adoption, retail lodging prices, foreign exchange rates and interest rates 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 manage 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 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; 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 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; 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, 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 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 required by law. You may access Corpay'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.

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Agenda

- 01 Q1 2026 Results
- 02 2026 Guidance
- 03 Appendix



Q1 2026 Results

Our Take on the Quarter

Q1 revenue and adjusted EPS² finished well ahead of our guide, growing 25% and 29% YoY

Organic revenue growth² of 11%, with strong performance across all segments

Revenues ahead of expectations¹, up 25%:

- Revenues \$1.26 billion, up 25% YOY
 - Core revenue out-performance across all segments
 - Macro tailwind
- Adjusted EPS² \$5.80, up 29% YOY
- Adjusted EBITDA² \$689 million, up 24% YOY

Fundamental trends:

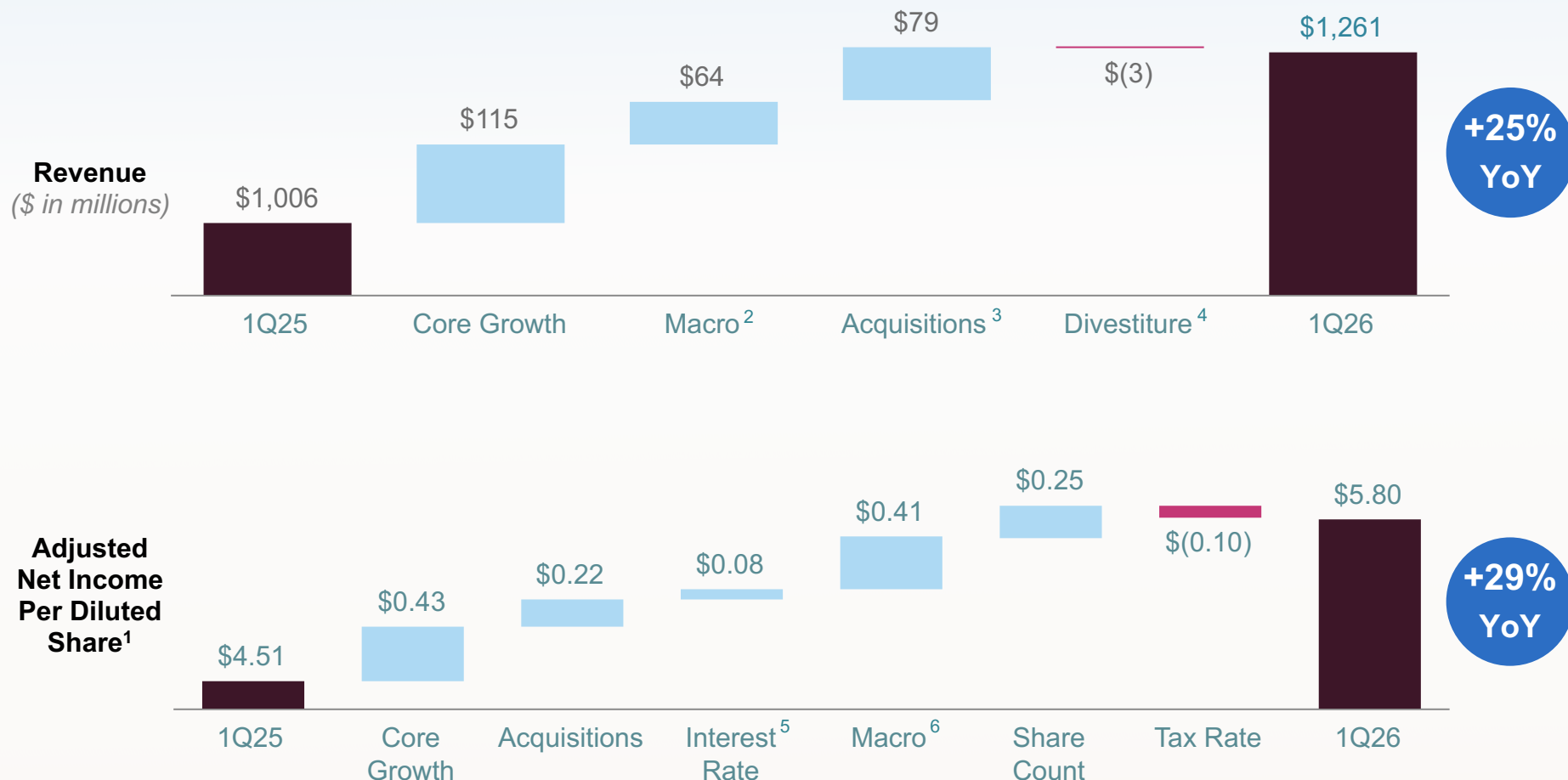
- Organic revenue growth² of 11%
 - Corporate Payments grew 16%, 18% ex-float
 - Vehicle Payments grew 10%
- Sales growth of 24%
- Same store sales flat YOY
- Revenue retention at 93.5%³

1. All comparisons are versus Q1 2025

2. Non-GAAP financial measures. See appendix for reconciliation of non-GAAP measures to GAAP

3. Starting in Q4 2025, calculation includes the impact of our cross-border business, which is "retention accretive" to our overall retention measure. Retention, other than for cross-border, is calculated based on volume or revenue relevant to business or product (e.g., gallons, spend, etc.) weighted by revenue; excludes European Private Label businesses, where Corpay is a processor instead of an issuer; excludes businesses owned less than a year. Retention in our cross-border business is calculated using dollar-based revenue retention, which divides the revenue we earned in the TTM by the revenue we earned from the corresponding period the previous year, excluding the impact/revenue from new sales during the period

Revenue and Cash EPS¹ Bridge vs Prior Year



1. Non-GAAP financial measures. See appendix for reconciliation of non-GAAP measures to GAAP
2. Macro consists of the positive impact of movements in foreign exchange rates of approximately \$62 million, positive impact from fuel prices of approximately \$4 million and the negative impact of fuel price spreads of approximately \$2 million
3. Represents 2025 proforma revenue of Alpha Group of \$72 million and Gringo of \$7 million
4. Primarily represents proforma impact of BP fuel card portfolio disposition
5. Includes impact of interest rates on both interest expense and interest income
6. Consists of the impact in footnote 2, with partial offset from impact of foreign exchange rates on expenses

Organic Revenue¹ Performance Trends

Four consecutive quarters of 11% organic growth

	2025				2026
	1Q25	2Q25	3Q25	4Q25	1Q26
Corporate Payments	19%	19%	18%	15%	16%
Vehicle Payments	8%	9%	9%	10%	10%
Lodging Payments	(1)%	(2)%	(5)%	(7)%	—%
Other ²	(7)%	13%	16%	21%	7%
Total Organic Revenue Growth	9%	11%	11%	11%	11%

Consolidated 1Q26 organic growth of 11% versus guide of 9%

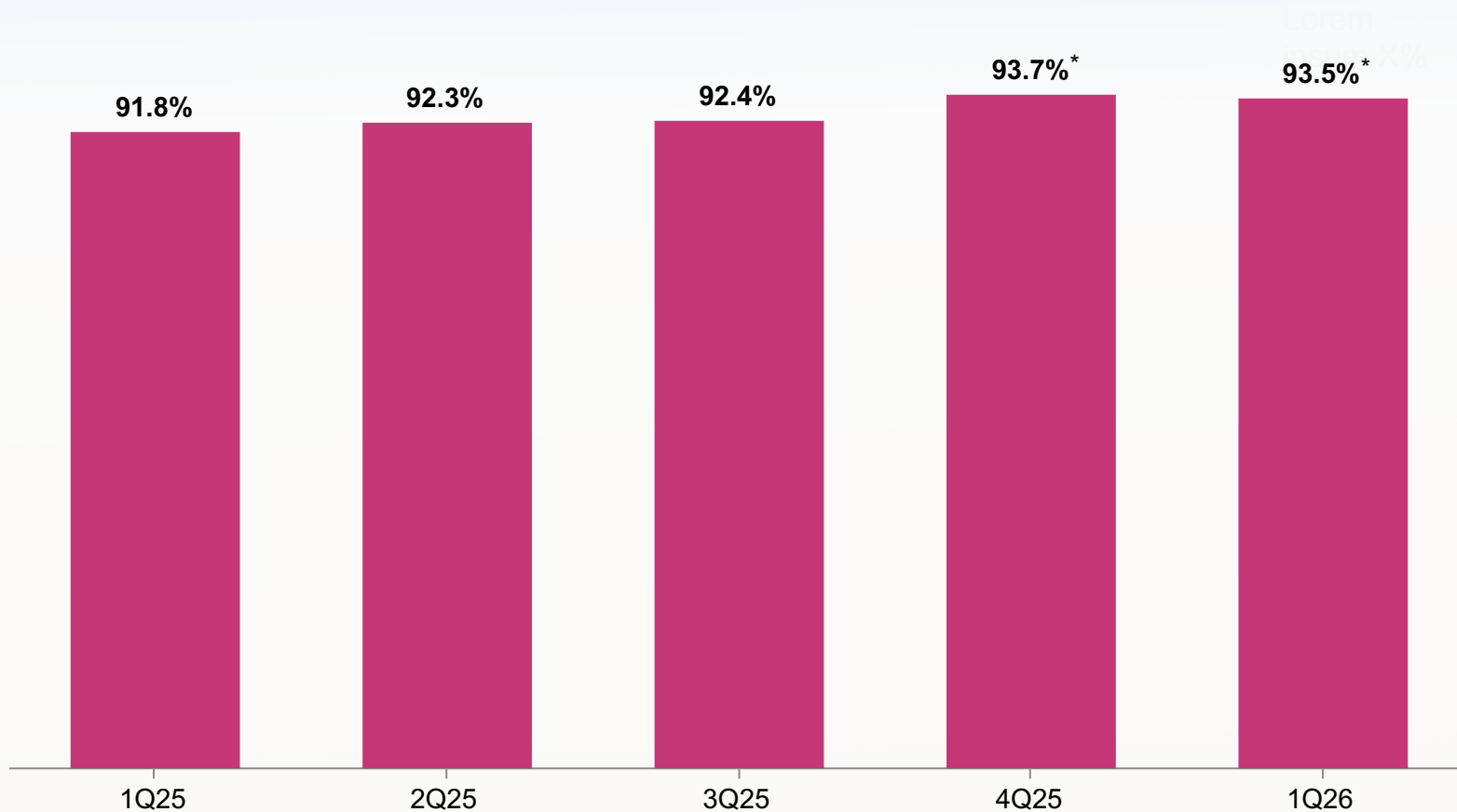
Corporate Payments 1Q26 organic growth of 16% vs. guide of 15%, and 18% ex-float revenue

1. Non-GAAP financial measures. Organic revenue for 2025 has been recast to reflect segment changes made in 2026. See appendix for reconciliation of non-GAAP measures to GAAP. Prior periods have been recast to reflect current segment presentation

2. Other includes Gift, Outsourced Card Processing and Payroll Card

Stable Retention*

Overall retention stepped up in 4Q 2025, with the addition of our cross-border business, which is retention accretive



*Starting in Q4 2025, calculation includes the impact of our cross-border business, which is "retention accretive" to our overall retention measure. Retention, other than for cross-border, is calculated based on volume or revenue relevant to business or product (e.g., gallons, spend, etc.) weighted by revenue; excludes European Private Label businesses, where Corpay is a processor instead of an issuer; excludes businesses owned less than a year. Retention in our cross-border business is calculated using dollar-based revenue retention, which divides the revenue we earned in the TTM by the revenue we earned from the corresponding period the previous year, excluding the impact/revenue from new sales during the period

Improving Leverage and Upsized Credit Facilities

Robust cash flow and opportunistic buybacks

- Reported \$689 million of adjusted EBITDA¹
- Generated \$397 million of free cash flow^{1,2}
- Repurchased 2.4 million shares for \$786 million
 - Includes ~\$450 million to repurchase shares in advance of receiving PayByPhone proceeds on March 31st closing

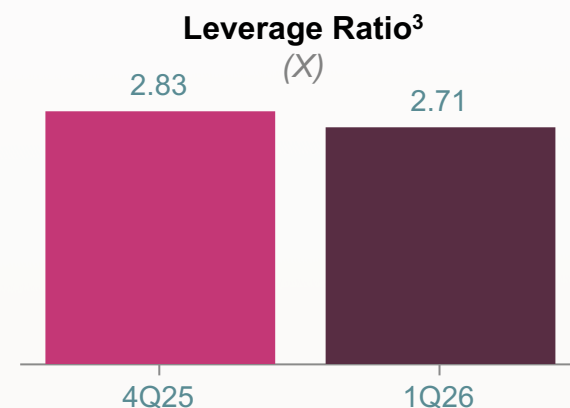
Leverage ratio in target range

- Leverage ratio of 2.71x³
- Undrawn borrowing capacity of \$1.4 billion under current revolver

Received lender commitments for incremental \$1 billion+ on Credit Facility in May 2026

- Expecting to extend maturity of revolver and Term Loan A for five years and reduce interest rate by 10bps, and
- Utilize \$1 billion to partially pay down outstanding Term Loan B and further reduce interest expense

Board of Directors increased share repurchases authorization by \$1 billion in April 2026



1. Non-GAAP financial measures. See appendix for reconciliation of non-GAAP measures to GAAP
2. The Company refers to free cash flow, cash net income and adjusted net income interchangeably, a non-GAAP financial measure. See appendix for reconciliation of non-GAAP measures to GAAP
3. Calculated in accordance with the terms of our Credit Facility
4. Excludes borrowings under Securitization Facility of \$2.1 billion and \$1.8 billion as of March 31, 2026 and December 31, 2025, respectively

Updated 2026 Guidance

Guidance Bridge

Updating 2026 guidance to flow through the Q1 beat, PaybyPhone sale, and the expected improved rest-of-year macro and strong business fundamentals

(\$ in millions, except per share data)

	Guidance Bridge - FY 2026	
	Revenue	EPS
February Guidance	\$5,265	\$26.00
Q1'26 Beat - Flow Through	50	0.35
PaybyPhone Divestiture*	(75)	—
Rest of Year Raise - Macro & Core Business	50	0.35
May Guidance	\$5,290	\$26.70

* Impact of divestiture offset by repurchase of shares with sale proceeds, in advance of closing

Guidance assumes that lower share count from year to date share buybacks offsets higher expected interest expense from updated SOFR assumption

1. Guidance based on midpoint
 2. A reconciliation of GAAP guidance to non-GAAP guidance is provided in Appendix

FY26 and 2Q26 Updated Guidance

(\$ in millions, except per share data and %)

Full year 2026 guidance revised to \$5.290 billion and \$26.70 at the midpoint

	February Guidance Midpoint	Guidance Ranges ¹		
		Range	Midpoint	YoY Growth
Full Year 2026				
GAAP Revenues	\$5,265	\$5,250 - \$5,330	\$5,290	+17%
Adjusted Net Income per Diluted Share ²	\$26.00	\$26.30 - \$27.10	\$26.70	+25%
Q2 2026				
GAAP Revenues		\$1,285 - \$1,305	\$1,295	+18%
Adjusted Net Income per Diluted Share ²		\$6.45 - \$6.65	\$6.55	+28%

ASSUMPTIONS

- Weighted average U.S. fuel prices equal to \$4.17 per gallon based on the April 2026 EIA short-term energy outlook;
- Fuel price spreads flat with the 2025 average;
- Foreign exchange rates unchanged from our prior guidance in February 2026;
- Interest expense between \$415 million and \$445 million, based on the SOFR forward curve as of April 29, 2026;
- Free cashflow is used to pay down debt;
- Approximately 67 million fully diluted shares outstanding;
- An adjusted effective tax rate of approximately 25% to 27%; and
- No impact related to material acquisitions or divestitures not closed.

1. Growth rates at the midpoint

2. A reconciliation of GAAP guidance to non-GAAP guidance is provided in Appendix

About Non-GAAP Financial Measures

This presentation includes certain measures described below that are non-GAAP financial measures. 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 non-controlling 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 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, divestitures and/or business, inclusive of 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, income taxes, interest expense, net, 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 a measurement of operating performance because it assists us in comparing performance on a consistent basis;
- for planning purposes including the preparation of internal annual operating budget;
- to allocate resources to enhance the financial performance of our business; and
- to evaluate the performance and effectiveness of operational strategies

We believe adjusted net income attributable to Corpay, adjusted net income per diluted share attributable to Corpay, organic revenue growth, EBITDA and adjusted EBITDA are key measures used by the Company and investors as supplemental measures to evaluate the overall operating performance of companies in our industry. By providing these non-GAAP financial measures, together with reconciliations, 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.

Reconciliations of GAAP results to non-GAAP results are provided in the attached Appendix.

Segment Changes

In the first quarter of 2026, we've refined our segment composition to reflect how we organize and manage our global business. The presentation of segment information has been recast for prior periods.



Corporate Payments

- Excludes outsourced card processing business
- Includes enterprise clients using our spend management product for vehicle and corporate payments



Vehicle Payments

- Excludes enterprise clients using our spend management product for vehicle and corporate payments



Lodging Payments

- No changes¹



Other

- Includes outsourced card processing business

1. The segment composition changes resulted in changes to allocated corporate overhead costs amongst all segments. Our corporate overhead allocation methodology was performed consistently for all periods

Reconciliation of Net Income to Adjusted Net Income

(\$ in millions, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Net income attributable to Corpay	\$ 350	\$ 243
Stock-based compensation	27	18
Amortization ¹	83	66
Loss on extinguishment of debt	—	2
Integration and deal related costs	17	11
Restructuring and related costs	4	3
Gain on disposition, net	(121)	—
Adjustments at equity method investment, net of tax	21	—
Other ²	11	7
Total pre-tax adjustments	\$ 43	\$ 107
Income tax impact of pre-tax adjustments at the effective tax rate ³	(40)	(28)
Discrete taxes ⁴	44	—
Adjusted net income attributable to Corpay	\$ 397	\$ 323
Adjusted net income per diluted share attributable to Corpay ⁵	\$ 5.80	\$ 4.51
Diluted shares	68	72

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, certain legal expenses, amortization expense attributable to the Company's noncontrolling interest and taxes associated with stock-based compensation programs

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 of \$40.0 million and taxes related to our equity method investment

5. Excludes the impact on earnings per share of the adjustment of a non-controlling interest to its maximum redemption value of \$3.0 million

Reconciliation of Net Income to EBITDA

(\$ in millions, except per share amounts)

	Three Months Ended March 31,	
	2026	2025
Net income from operations	\$ 354	\$ 244
Provision for income taxes	151	84
Interest expense, net	110	94
Other expense, net	21	4
Depreciation and amortization	115	92
Loss on extinguishment of debt	—	2
Gain on disposition	(121)	—
Other operating, net	7	—
EBITDA ¹	\$ 637	\$ 519
Stock-based compensation	27	18
Other addbacks ²	24	18
Adjusted EBITDA ²	\$ 689	\$ 555
Revenue	\$ 1,261	\$ 1,006
EBITDA margin	50.5%	51.6%
Adjusted EBITDA margin	54.6%	55.2%

*Columns may not calculate due to rounding.

1. EBITDA is defined as earnings before interest, income taxes, interest expense, net, other expense, depreciation and amortization, other operating, net, loss on extinguishment of debt and gain on disposition of business and assets, net
2. Adjusted EBITDA is adjusted for stock-based compensation and other one-time items including certain legal expenses, restructuring costs and integration and deal related costs

Calculation of Organic Revenue Growth* (Recast)

(\$ in millions, except %)

	1Q26 Organic Growth		
	2026 Macro Adj ³	2025 Pro Forma ²	%
Corporate Payments	\$ 482	\$ 417	16%
Vehicle Payments	524	478	10%
Lodging Payments	110	110	—%
Other ¹	81	76	7%
Consolidated Revenues, net	\$1,196	\$1,081	11%

	1Q25 Organic Growth			2Q25 Organic Growth			3Q25 Organic Growth			4Q25 Organic Growth		
	2025 Macro Adj ³	2024 Pro Forma ²	%	2025 Macro Adj ³	2024 Pro Forma ²	%	2025 Macro Adj ³	2024 Pro Forma ²	%	2025 Macro Adj ³	2024 Pro Forma ²	%
Corporate Payments	\$ 351	\$ 295	19%	\$ 385	\$ 324	19%	\$ 404	\$ 342	18%	\$ 459	\$ 400	15%
Vehicle Payments	519	482	8%	534	492	9%	538	492	9%	532	485	10%
Lodging Payments	111	111	(1)%	120	122	(2)%	127	134	(5)%	112	121	(7)%
Other ¹	77	82	(7)%	82	73	13%	101	87	16%	109	90	21%
Consolidated Revenues, net	\$1,057	\$ 971	9%	\$1,121	\$1,012	11%	\$1,170	\$1,054	11%	\$1,211	\$1,096	11%

*Columns may not calculate due to rounding.

1. Other includes Gift, Outsourced Card Processing and Payroll Card
2. Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership. Organic revenue for 2025 has been recast to reflect segment changes made in 2026. See reconciliation on subsequent slides
3. Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates. See reconciliation on subsequent slides

Reconciliation of Organic Revenue to GAAP Revenue by Segment - 2026

(\$ in millions)

	Macro Adjusted ¹	Pro Forma ²
	1Q26	1Q25
Corporate Payments:		
Pro forma and macro adjusted	\$ 482	\$ 417
Impact of acquisitions/dispositions	—	(72)
Impact of fuel prices/spread	1	—
Impact of foreign exchange rates	22	—
As reported	\$ 504	\$ 345
Vehicle Payments:		
Pro forma and macro adjusted	\$ 524	\$ 478
Impact of acquisitions/dispositions	1	(3)
Impact of fuel prices/spread	1	—
Impact of foreign exchange rates	38	—
As reported	\$ 564	\$ 474
Lodging Payments:		
Pro forma and macro adjusted	\$ 110	\$ 110
Impact of acquisitions/dispositions	—	—
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	1	—
As reported	\$ 111	\$ 110

*Columns may not calculate due to rounding.

- Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates. See reconciliation on subsequent slides
- Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership. See reconciliation on subsequent slides

Reconciliation of Organic Revenue to GAAP Revenue by Segment - 2026

(\$ in millions)

	Macro Adjusted ¹	Pro Forma ²
	1Q26	1Q25
Other³:		
Pro forma and macro adjusted	\$ 81	\$ 76
Impact of acquisitions/dispositions	—	—
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	1	—
As reported	\$ 82	\$ 76
Corpay Consolidated Revenues:		
Pro forma and macro adjusted	\$ 1,196	\$1,081
Impact of acquisitions/dispositions	1	(75)
Impact of fuel prices/spread	2	—
Impact of foreign exchange rates	62	—
As reported	\$ 1,261	\$1,006

*Columns may not calculate due to rounding.

- Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates. See reconciliation on subsequent slides
- Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership. See reconciliation on subsequent slides
- Other includes Gift, Outsourced Card Processing and Payroll Card

Reconciliation of Organic Revenue to GAAP Revenue by Segment - 2025 (Recast)

(\$ in millions)

	Macro Adjusted ¹				Pro Forma ²			
	1Q25	2Q25	3Q25	4Q25	1Q24	2Q24	3Q24	4Q24
Corporate Payments:								
Pro forma and macro adjusted	\$ 351	\$ 385	\$ 404	\$ 459	\$ 295	\$ 324	\$ 342	\$ 400
Impact of acquisitions/dispositions	—	—	—	—	(36)	(42)	(28)	(62)
Impact of fuel prices/spread	(1)	(1)	—	—	—	—	—	—
Impact of foreign exchange rates	(5)	3	2	8	—	—	—	—
As reported	\$ 345	\$ 387	\$ 406	\$ 467	\$ 259	\$ 282	\$ 314	\$ 338
Vehicle Payments:								
Pro forma and macro adjusted	\$ 519	\$ 534	\$ 538	\$ 532	\$ 482	\$ 492	\$ 492	\$ 485
Impact of acquisitions/dispositions	—	—	—	1	1	6	3	1
Impact of fuel prices/spread	(8)	(12)	(10)	2	—	—	—	—
Impact of foreign exchange rates	(36)	(10)	9	25	—	—	—	—
As reported	\$ 474	\$ 512	\$ 538	\$ 559	\$ 482	\$ 498	\$ 495	\$ 486
Lodging Payments:								
Pro forma and macro adjusted	\$ 111	\$ 120	\$ 127	\$ 112	\$ 111	\$ 122	\$ 134	\$ 121
Impact of acquisitions/dispositions	—	—	—	—	—	—	—	—
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	—	1	—	—	—	—
As reported	\$ 110	\$ 120	\$ 127	\$ 113	\$ 111	\$ 122	\$ 134	\$ 121

* Columns may not calculate due to impact of rounding

- Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates, as well as one-time items
- Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership

Reconciliation of Organic Revenue to GAAP Revenue by Segment - 2025 (Recast)

(\$ in millions)

	Macro Adjusted ¹				Pro Forma ²			
	1Q25	2Q25	3Q25	4Q25	1Q24	2Q24	3Q24	4Q24
Other³:								
Pro forma and macro adjusted	\$ 77	\$ 82	\$ 101	\$ 109	\$ 82	\$ 73	\$ 87	\$ 90
Impact of acquisitions/dispositions	—	—	—	—	—	—	—	—
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	1	1	—	—	—	—
As reported	\$ 76	\$ 83	\$ 101	\$ 110	\$ 82	\$ 73	\$ 87	\$ 90
Corpay Consolidated Revenue:								
Pro forma and macro adjusted	\$ 1,057	\$ 1,121	\$ 1,170	\$ 1,211	\$ 971	\$ 1,012	\$ 1,054	\$ 1,096
Impact of acquisitions/dispositions	—	—	—	1	(36)	(36)	(25)	(62)
Impact of fuel prices/spread	(9)	(13)	(10)	2	—	—	—	—
Impact of foreign exchange rates	(42)	(7)	13	34	—	—	—	—
As reported	\$ 1,006	\$ 1,102	\$ 1,172	\$ 1,248	\$ 935	\$ 976	\$ 1,029	\$ 1,034

* Columns may not calculate due to impact of rounding

- Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates, as well as one-time items
- Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership
- Other includes Gift, Outsourced Card Processing and Payroll Card

Segments Recast by Quarter - 2025 and 2024

(\$ in millions)

	As Recast					
	1Q25	2Q25	3Q25	4Q25	FY 2025	FY 2024
Revenues, net:						
Corporate Payments	\$ 345.1	\$ 387.3	\$ 405.9	\$ 466.6	\$ 1,604.8	\$ 1,192.8
Vehicle Payments	474.3	512.0	538.3	559.1	2,083.7	1,960.9
Lodging Payments	110.2	119.8	127.0	112.5	469.5	488.6
Other ¹	76.0	82.9	101.3	110.1	370.4	332.3
	<u>\$ 1,005.7</u>	<u>\$ 1,102.0</u>	<u>\$ 1,172.5</u>	<u>\$ 1,248.2</u>	<u>\$ 4,528.4</u>	<u>\$ 3,974.6</u>
Operating Income:						
Corporate Payments	\$ 129.8	\$ 156.9	\$ 173.4	\$ 156.6	\$ 616.7	\$ 476.2
Vehicle Payments	222.8	241.6	256.5	315.5	1,036.3	1,041.6
Lodging Payments	43.0	49.3	56.9	45.5	194.7	224.2
Other ¹	31.5	31.5	36.4	47.0	146.3	45.1
	<u>\$ 427.1</u>	<u>\$ 479.4</u>	<u>\$ 523.1</u>	<u>\$ 564.5</u>	<u>\$ 1,994.1</u>	<u>\$ 1,787.2</u>
Depreciation and Amortization:						
Corporate Payments	\$ 29.7	\$ 30.4	\$ 30.2	\$ 49.9	\$ 140.2	\$ 90.4
Vehicle Payments	46.9	45.7	47.8	52.4	192.8	200.0
Lodging Payments	12.8	13.0	12.6	11.2	49.6	48.5
Other ¹	2.8	2.4	2.6	3.1	10.9	12.2
	<u>\$ 92.2</u>	<u>\$ 91.4</u>	<u>\$ 93.2</u>	<u>\$ 116.6</u>	<u>\$ 393.3</u>	<u>\$ 351.1</u>

*Columns may not calculate due to rounding.

1. Other includes Gift, Outsourced Card Processing and Payroll Card

KPIs* by Segment (Recast)

(\$ in millions, except revenues, net per key performance indicator)

	Three Months Ended March 31,			
	2026	2025	Change	% Change
Corporate Payments:				
- Revenues, net	\$503.9	\$345.1	\$158.8	46%
- Spend volume	\$81,850	\$47,846	\$34,005	71%
- Revenues, net per spend \$	0.62%	0.72%	(0.11)%	(15)%
Vehicle Payments:				
- Revenues, net	\$563.9	\$474.3	\$89.6	19%
- Transactions	209.0	200.7	8.3	4%
- Revenues, net per transaction	\$2.70	\$2.36	\$0.33	14%
- Tag transactions ¹	24.1	22.9	1.2	5%
- Parking transactions	66.3	65.1	1.2	2%
- Fleet transactions	101.7	99.6	2.1	2%
- Other transactions	17.0	13.1	4.0	30%
Lodging Payments:				
- Revenues, net	\$111.0	\$110.2	\$0.8	1%
- Room nights	7.4	9.8	(2.4)	(25)%
- Revenues, net per spend \$	\$15.06	\$11.26	\$3.79	34%
Other²:				
- Revenues, net	\$82.2	\$76.0	\$6.2	8%
- Transactions	465.0	429.0	36.0	8%
- Revenues, net per transaction	\$0.18	\$0.18	\$—	—%
Corpay Consolidated Revenues:				
- Revenues, net	\$1,261.0	\$1,005.7	\$255.3	25%

* Columns may not calculate due to impact of rounding

1. Represents total tag subscription transactions in the quarter. Average monthly tags for the first quarter of 2026 is 8.0 million

2. Other includes Gift, Outsourced Card Processing and Payroll Card

KPIs* by Segment (Recast)

(\$ in millions, except revenues, net per key performance indicator)

	As Recast									
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024	2024
Corporate Payments:										
- Revenues, net	\$345.1	\$387.3	\$405.9	\$466.6	\$1,604.8	\$259.2	\$282.2	\$313.9	\$337.5	\$1,192.8
- Spend volume	\$47,846	\$55,673	\$65,592	\$78,221	\$247,332	\$34,725	\$40,062	\$40,725	\$45,198	\$160,710
- Revenues, net per spend \$	0.72%	0.70%	0.62%	0.60%	0.65%	0.75%	0.70%	0.77%	0.75%	0.74%
Vehicle Payments:										
- Revenues, net	\$474.3	\$512.0	\$538.3	\$559.1	\$2,083.7	\$482.5	\$498.1	\$494.7	\$485.7	\$1,960.9
- Transactions	200.7	207.3	207.3	205.6	820.9	188.6	195.7	195.0	195.3	774.5
- Revenues, net per transaction	\$2.36	\$2.47	\$2.60	\$2.72	\$2.54	\$2.56	\$2.55	\$2.54	\$2.49	\$2.53
- Tag transactions ¹	22.9	22.8	22.9	23.4	92.0	21.3	21.4	21.6	22.1	86.5
- Parking transactions	65.1	67.8	65.3	65.6	263.8	60.9	63.0	61.7	63.3	249.0
- Fleet transactions	99.6	103.4	104.4	101.2	408.6	96.8	101.2	101.7	98.9	398.6
- Other transactions	13.1	13.3	14.8	15.4	56.5	9.6	10.0	10.0	11.0	40.6
Lodging Payments:										
- Revenues, net	\$110.2	\$119.8	\$127.0	\$112.5	\$469.5	\$111.3	\$122.4	\$134.0	\$120.9	\$488.6
- Room nights	9.8	8.7	8.9	7.9	35.3	8.2	8.8	10.1	10.6	37.7
- Revenues, net per spend \$	\$11.26	\$13.84	\$14.20	\$14.18	\$13.29	\$13.51	\$13.97	\$13.26	\$11.37	\$12.95
Other²:										
- Revenues, net	\$76.0	\$82.9	\$101.3	\$110.1	\$370.4	\$82.4	\$73.0	\$86.6	\$90.3	\$332.3
- Transactions	429.0	420.1	384.2	515.5	1,748.8	381.4	364.1	361.1	495.9	1,602.5
- Revenues, net per transaction	\$0.18	\$0.20	\$0.26	\$0.21	\$0.21	\$0.22	\$0.20	\$0.24	\$0.18	\$0.21
Corpay Consolidated Revenues:										
- Revenues, net	\$1,005.7	\$1,102.0	\$1,172.5	\$1,248.2	\$4,528.4	\$935.3	\$975.7	\$1,029.2	\$1,034.4	\$3,974.6

* Columns may not calculate due to impact of rounding
 1. Represents total tag subscription transactions in the quarter
 2. Other includes Gift, Outsourced Card Processing and Payroll Card

KPIs* by Segment - 2025 and 2024 (Recast)

(\$ in millions, except revenues, net per key performance indicator)

	Pro Forma and Macro Adjusted, as recast ³									
	Q1 2025	Q2 2025	Q3 2025	Q4 2025	2025	Q1 2024	Q2 2024	Q3 2024	Q4 2024	2024
Corporate Payments:										
- Revenues, net	\$351.0	\$385.3	\$403.8	\$458.6	\$1,598.7	\$258.7	\$283.5	\$313.3	\$338.6	\$1,194.1
- Spend volume	\$47,846	\$55,673	\$65,592	\$78,221	\$247,332	\$34,725	\$40,062	\$40,725	\$45,198	\$160,710
- Revenues, net per spend \$	0.73%	0.69%	0.62%	0.59%	0.65%	0.74%	0.71%	0.77%	0.75%	0.74%
Vehicle Payments:										
- Revenues, net	\$518.6	\$534.1	\$538.5	\$531.7	\$2,122.8	\$479.9	\$506.0	\$509.0	\$529.5	\$2,024.4
- Transactions	200.7	207.3	207.3	204.8	820.1	188.6	195.7	195.0	195.3	774.5
- Revenues, net per transaction	\$2.58	\$2.58	\$2.60	\$2.60	\$2.59	\$2.54	\$2.59	\$2.61	\$2.71	\$2.61
- Tag transactions ¹	22.9	22.8	22.9	23.4	92.0	21.3	21.4	21.6	22.1	86.5
- Parking transactions	65.1	67.8	65.3	65.6	263.8	60.9	63.0	61.7	63.3	249.0
- Fleet transactions	99.6	103.4	104.4	100.4	407.8	96.8	101.2	101.7	98.9	398.6
- Other transactions	13.1	13.3	14.8	15.4	56.5	9.6	10.0	10.0	11.0	40.6
Lodging Payments:										
- Revenues, net	\$110.6	\$119.5	\$126.7	\$111.9	\$468.7	\$111.2	\$122.5	\$133.9	\$120.9	\$488.4
- Room nights	9.8	8.7	8.9	7.9	35.3	8.2	8.8	10.1	10.6	37.7
- Revenues, net per spend \$	\$11.30	\$13.80	\$14.16	\$14.11	\$13.27	\$13.50	\$13.98	\$13.24	\$11.37	\$12.94
Other²:										
- Revenues, net	\$76.5	\$82.5	\$100.7	\$109.3	\$369.0	\$82.1	\$73.1	\$86.6	\$90.5	\$332.3
- Transactions	429.0	420.1	384.2	515.5	1,748.8	381.4	364.1	361.1	495.9	1,602.5
- Revenues, net per transaction	\$0.18	\$0.20	\$0.26	\$0.21	\$0.21	\$0.22	\$0.20	\$0.24	\$0.18	\$0.21
Corpay Consolidated Revenues:										
- Revenues, net	\$1,056.8	\$1,121.4	\$1,169.7	\$1,211.4	\$4,559.2	\$931.8	\$985.1	\$1,042.8	\$1,079.5	\$4,039.2

* Columns and rows may not calculate due to impact of rounding

1. Represents total tag subscription transactions in the quarter

2. Other includes Gift, Outsourced Card Processing and Payroll Card

3. Refer to appendix for a reconciliation of Pro forma and Macro Adjusted revenue by segment and metrics, non-GAAP measures, to the GAAP equivalent

Reconciliation of Non-GAAP KPIs by Segment - 2026

(\$ in millions)

	Macro Adjusted ¹	Pro Forma ²
	1Q26	1Q25
Corporate Payments - Spend:		
Pro forma and macro adjusted	\$81,850	\$57,371
Impact of acquisitions/dispositions	—	(9,525)
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	—	—
As reported	\$81,850	\$47,846
Vehicle Payments - Transactions:		
Pro forma and macro adjusted	208	200
Impact of acquisitions/dispositions	1	1
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	—	—
As reported	209	201
Lodging Payments - Room Nights:		
Pro forma and macro adjusted	\$7	\$10
Impact of acquisitions/dispositions	—	—
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	—	—
As reported	\$7	\$10
Other³ - Transactions:		
Pro forma and macro adjusted	465	429
Impact of acquisitions/dispositions	—	—
Impact of fuel prices/spread	—	—
Impact of foreign exchange rates	—	—
As reported	465	429

*Columns may not calculate due to rounding.

1. Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates. See reconciliation on subsequent slides
2. Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership. See reconciliation on subsequent slides
3. Other includes Gift, Outsourced Card Processing and Payroll Card

Reconciliation of Non-GAAP KPIs by Segment - 2025 (Recast)

(\$ in millions)

	Macro Adjusted ¹				Pro Forma ²			
	1Q25	2Q25	3Q25	4Q25	1Q24	2Q24	3Q24	4Q24
Corporate Payments - Spend:								
Pro forma and macro adjusted	\$47,846	\$55,673	\$65,592	\$78,221	\$40,663	\$45,885	\$46,444	\$53,112
Impact of acquisitions/dispositions	—	—	—	—	(5,938)	(5,823)	(5,719)	(7,913)
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	—	—	—	—	—	—
As reported	\$47,846	\$55,673	\$65,592	\$78,221	\$34,725	\$40,062	\$40,725	\$45,198
Vehicle Payments - Transactions:								
Pro forma and macro adjusted	201	207	207	205	190	196	196	195
Impact of acquisitions/dispositions	—	—	—	1	(1)	(1)	(1)	1
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	—	—	—	—	—	—
As reported	201	207	207	206	189	196	195	195
Lodging Payments - Room Nights:								
Pro forma and macro adjusted	\$10	\$9	\$9	\$8	\$8	\$9	\$10	\$11
Impact of acquisitions/dispositions	—	—	—	—	—	—	—	—
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	—	—	—	—	—	—
As reported	\$10	\$9	\$9	\$8	\$8	\$9	\$10	\$11
Other³ - Transactions:								
Pro forma and macro adjusted	429	420	384	516	381	364	361	496
Impact of acquisitions/dispositions	—	—	—	—	—	—	—	—
Impact of fuel prices/spread	—	—	—	—	—	—	—	—
Impact of foreign exchange rates	—	—	—	—	—	—	—	—
As reported	429	420	384	516	381	364	361	496

*Columns may not calculate due to rounding.

- Adjusted to remove the impact of changes in the macroeconomic environment to be consistent with the same period of prior year, using constant fuel prices, fuel price spreads and foreign exchange rates. See reconciliation on subsequent slides
- Pro forma to include acquisitions and exclude dispositions, inclusive of changes in operational and capital structure, consistent with the comparable period's ownership. See reconciliation on subsequent slides
- Other includes Gift, Outsourced Card Processing and Payroll Card

Reconciliation of Non-GAAP Guidance Measures

(\$ in millions, except per share amounts)

	2026 Guidance	
	Low*	High*
Net income	\$ 1,352	\$ 1,432
Net income per diluted share	\$ 20.39	\$ 21.19
Stock-based compensation	127	127
Amortization	336	336
Gain on disposition, net	(121)	(121)
Other	155	155
Total pre-tax adjustments	\$ 497	\$ 497
Income taxes	(103)	(103)
Adjusted net income	\$ 1,746	\$ 1,826
Adjusted net income per diluted share	\$ 26.30	\$ 27.10
Diluted shares	67	67
	Q2 2026 Guidance	
	Low*	High*
Net income	301	321
Net income per diluted share	\$ 4.59	\$ 4.79
Stock-based compensation	36	36
Amortization	88	88
Other	35	35
Total pre-tax adjustments	\$ 160	\$ 160
Income taxes	(36)	(36)
Adjusted net income	\$ 424	\$ 444
Adjusted net income per diluted share	\$ 6.45	\$ 6.65
Diluted shares	66	66

* Columns may not calculate due to rounding