Corpay

The Global Spend Management Company

BILL TAKE PRIVATE TRANSACTION

November 19, 2026

CORPAY TO INVEST ALONGSIDE TPG IN BILL TAKE-PRIVATE TRANSACTION

$1.1 billion investment for approximately one-third interest in BILL

Expected close in Q2 2027

Investment structure & timing

- Minority investment alongside TPG
- Option to acquire the remaining BILL equity in 2030
- Structure similar to the 2025 Avid / TPG transaction
- Expected to close Q2 2027 subject to shareholder and regulatory approvals

Investment growth priorities

- Expand further into lower middle-market
- Improve monetization through new payment options
- Accelerate product innovation

Subject to shareholder and regulatory approvals

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BILL ADVANCES CORPAY'S CORPORATE PAYMENTS STRATEGY

A scaled platform that complements Corpay

Strategic rationale

- BILL has a scaled position and strong assets
- Complementary business expands the spend management addressable market
- Accelerates Corpay's shift to corporate payments

Meaningfully accretive over the forecast period

Financial benefits and optionality

- Meaningfully accretive over the forecast period
- Option to acquire the remaining BILL equity
- Builds on Corpay and TPG's successful Avid partnership

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FORWARD-LOOKING STATEMENTS

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 assumptions and expectations regarding its investment alongside TPG in connection with the acquisition of BILL, 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 risks related to the completion of the acquisition of BILL and our investment therein alongside TPG, including the satisfaction of any conditions thereto, 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, retail lodging price, foreign exchange rates and interest rate trends develop as anticipated and we are able to develop successful strategies in light of these trends, 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 specifically stated or to the extent required by law. You may access Corpay's SEC filings for free by visiting the SEC web site at www.sec.gov.

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