



Corpay Completes Cross-Border Payments Acquisition

December 2, 2024

Also Completes the Divestiture of Comdata Merchant POS Solutions

ATLANTA--(BUSINESS WIRE)--Dec. 2, 2024-- [Corpay Inc.](#) (NYSE: CPAY), a global S&P 500 corporate payments company, completed the acquisition of GPS Capital Markets, LLC, a business-to-business cross-border solutions provider to upper middle market companies, primarily in the U.S.

"We're thrilled to officially welcome GPS to the Corpay family. With the addition of Paymerang and now GPS, we expect our Corporate Payments business to exceed \$1.5 billion in revenue in 2025. Our integration planning is well underway, and we expect significant profit contribution next year from both acquisitions," said Ron Clarke, chairman and chief executive officer, Corpay, Inc.

In total, the two Corporate Payment deals closed this year will contribute over \$200 million in revenue and approximately \$0.50 of Cash EPS accretion in 2025.

Corpay also announced the completion of the divestiture of Comdata Merchant POS Solutions, a point-of-sale hardware and software solution for truck stop merchants, to a private equity-backed company [PDI Technologies](#). The transaction is a result of last year's strategic review to simplify the company and focus on our core business.

The company will provide financial guidance for 2025 when it releases fourth quarter earnings in early February.

About Corpay

Corpay (NYSE: CPAY) is a global S&P 500 corporate payments company that helps businesses and consumers manage and pay expenses in a simple, controlled manner. Corpay's suite of electronic payment solutions helps customers better manage vehicle-related expenses (e.g., fueling and parking), travel expenses (e.g., hotel bookings), and accounts payable (e.g., domestic and international payments). This results in our customers saving time and ultimately spending less. It pays to Corpay. To learn more visit www.corpay.com

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