



## PCMI Corporation and WEX announce virtual payments agreement in Europe

*PCMI and WEX combine forces in Europe to provide warranty companies with the tools to streamline claims payment processes*

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LONDON--(BUSINESS WIRE)--WEX Inc. (NYSE: WEX), a leading provider of corporate payment solutions, today announced a new agreement with PCMI Corporation in Europe, following success working together in North America. PCMI is a leading provider of integrated software solutions for Extended Warranty management and F&I administration. Through PCMI's PCRS administration system, WEX's single-use electronic claims payment solution provides value-added information for the accounts payable departments of warranty companies, as well as complete control over the electronic claims payment process.

WEX announced a new agreement with PCMI Corporation in Europe, following success working together in North America.

Ian Johnson, Commercial Director, Virtual Payments, WEX Europe, said, "We are excited to grow our partnership with PCMI into Europe, at WEX we are always looking for growth opportunities and ways to expand our business offerings so that we can provide customers with effective and innovative solutions. Following success in North America, the European warranties industry is a key area of focus for WEX and we are pleased to have the opportunity to work with such as PCMI."

Mark Nagelvoort, President and CEO, PCMI, said, "We are passionate about supporting our customers' growth by offering innovative technology and software solutions. The integration with WEX allows us to provide a full service claims solution to our customers in Europe."

Pioneered in 2000, WEX virtual payments provide a real-time and touch free electronic payment method that is secure and globally accepted. As well as enhancing working capital with a credit line, virtual payments allow businesses to reduce administration and overhead in accounts payable with auto-reconciliation.

*WEX and PCMI are jointly exhibiting at the Automotive Warranty Management show, on 16<sup>th</sup> and 17<sup>th</sup> May 2017, at the Holiday Inn Munich – City Centre in Munich, Germany.*

## **About WEX Inc.**

WEX Inc. (NYSE: WEX) is a leading provider of corporate payment solutions. From its roots in fleet card payments beginning in 1983, WEX has expanded the scope of its business into a multi-channel provider of corporate payment solutions representing more than 10 million vehicles and offering exceptional payment security and control across a wide spectrum of business sectors. WEX serves a global set of customers and partners through its operations around the world, with offices in the United States, Australia, New Zealand, Brazil, the United Kingdom, Italy, France, Germany, Norway, and Singapore. WEX and its subsidiaries employ more than 2,700 associates. The Company has been publicly traded since 2005, and is listed on the New York Stock Exchange under the ticker symbol "WEX." For more information, visit [www.wexinc.com](http://www.wexinc.com) and follow WEX on Twitter at @WEXIncNews.

## **About PCMI**

PCMI provides the technology to increase sales and provide automation in the administration of Extended Warranties, Service Contracts, Prepaid Maintenance, Theft Prevention and Detection, GAP, and Manufacturer's Warranty Claims. The company leadership brings decades of policy claim and reporting software technology to the market. Its software supports domestic and international markets for Automotive, Consumer, and Home Extended Warranty providers.

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