

## WEX to Acquire Evolution1, a Leader in Cloud-Based Technology and Payment Solutions in the Healthcare Industry

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WEX Inc., a leading provider of corporate payment solutions, and Evolution1, a leader in cloud-based technology and payment solutions in the healthcare industry, announced that they have entered into a definitive agreement for WEX to acquire Evolution1 for \$532.5 million in cash. The transaction is expected to be accretive to adjusted net income in the first 12 months after close, excluding acquisition costs, and to close in the third quarter of this year.

"The acquisition of Evolution1 advances WEX's long-term strategy to extend our scalable business model into high-growth, high-value markets with complex payment systems," said Melissa Smith, president and chief executive officer at WEX. "As a leading provider of technology-based solutions that simplify healthcare payments, Evolution1 will enable WEX to address multiple aspects of the healthcare payment system, expanding our addressable market while building on our growth in the fleet and travel space. Similar to WEX, Evolution1 has established strong partner loyalty through its innovative technologies, and together we will enhance our position in an attractive vertical that will serve as the cornerstone of WEX's Healthcare solutions strategy."

WilmerHale represented WEX in this transaction, with Partner [Jeff Stein](#) and Counsel [Joseph Minko](#) leading the effort. Other members of the team included Partners [Douglas Burton](#), [William Caporizzo](#), [Franca Harris Gutierrez](#), [Barry Hurewitz](#), [Jason Kipnis](#), [Amy Null](#) and [Jonathan Rosenfeld](#), Special Counsel [Jeffrey Ayer](#), Counsel [Michael Blayne](#), and Associate [Avery Reaves](#).

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