



## **Corpay Announces New Collaboration with PracBiz**

*Collaboration will provide PracBiz Exchange members access to cross-border payments and foreign currency exchange solutions*

**Singapore (June 21, 2022)** – Corpay<sup>i</sup>, a FLEETCOR® (NYSE: FLT) brand and global leader in business payments, is pleased to announce their new collaboration with PracBiz Pte Ltd. (“PracBiz”), the owner and operator of the B2B Digital Supply Chain Platform, PracBiz Exchange (PBX).

Through this collaboration with PracBiz, over 4,000 B2B suppliers\* on the PBX platform located across APAC, will be able to gain access to and utilise Corpay’s innovative solutions to help mitigate foreign exchange exposure for their day-to-day business needs. Additionally, Corpay’s award-winning trading platform will enable PBX members to manage their global payments from a single point of access.

“We’re incredibly excited about our new partnership with PracBiz. I am confident that companies that utilise the PBX platform will benefit from access to Corpay’s comprehensive cross-border payments and currency risk management solutions, along with our high-quality customer service,” says David Britten, Managing Director APAC, Corpay Cross-Border Solutions. “Our team looks forward to helping businesses on the PBX platform power their global payments, execute plans to manage their currency risk and support their growth around the world.”

“PracBiz’s collaboration with Corpay will allow our clients to manage their cross-border business more strategically. In addition to being able to execute their cross-border payments in a more cost effective and efficient manner through Corpay, our clients will also be able to leverage innovative solutions like Cross Border BNPL, made possible because of the rich data available on the PracBiz platform.” said Neo Teck Hoe, Founder and Group CEO of B2B fintech company PracBiz Pte Ltd.

### **About Corpay**

Corpay is a global leader in business payments, helping companies of all sizes better track, manage and pay their expenses. Corpay provides customers with a comprehensive suite of online payment solutions including Bill Payment, AP Automation, Cross-Border Payments, Currency Risk Management, and Commercial Card Programs. As the largest commercial issuer of Mastercard in North America, Corpay handles over a billion transactions each year. Corpay is part of the FLEETCOR (NYSE: FLT) portfolio of brands. To learn more visit [www.corpay.com](http://www.corpay.com).



**About PracBiz**

PracBiz is a regional B2B fintech company that leverages its B2B digital transaction management platform “PBX” to offer its more than 4,000 active subscribers trade financing, business analytics, AI tools, and digital payment solutions to improve their productivity and cashflow. PracBiz processes in excess of 40,000 transactions daily, and through continually offering innovative digital and AI solutions, has been able to reduce the operating costs and increase the business capacity of their impressive list of subscribers, mostly in the F&B, FMCG and pharmaceutical space. To learn more visit [www.pracbiz.com](http://www.pracbiz.com).

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<sup>1</sup> “Corpay” (a Fleetcor (NYSE: FLT) brand) in this document primarily refers to the Cross-Border Division of Corpay <https://payments.corpay.com/cross-border>; a full listing of the companies that are part of the Corpay brand is available here: <https://payments.corpay.com/compliance>.

\* Subject to credit and compliance approval from the relevant Corpay company.

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