



Q&A with Mark Frey, FLEETCOR's Group President of Cross-Border Solutions

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FLEETCOR made a statement to start 2023 with the acquisition of UK-based cross-border payments provider Global Reach Group in a deal that expands its global footprint and strengthens its position as a leading bank independent B2B global cross-border payments provider.

In a recent sit down with Mark Frey, FLEETCOR's Group President of Cross-Border Solutions, he talked about the significance of the Global Reach Group acquisition along with other moves driving growth for the rapidly growing cross-border business.

Q: How does the Global Reach Group acquisition bolster the Corpay brand?

Frey: The acquisition of Global Reach provides us with access to some additional capabilities that will provide us the opportunity to add to and bolster an emerging business that we have in the high-net-worth, private client business, particularly in Europe that is real estate focused. Global Reach has a strong leadership position in this market and provides us with some purpose-built technology for that business.

Geographically speaking, this acquisition enables us to expand into the Benelux region in Belgium, Luxembourg, and the Netherlands, all regions which we find quite attractive and for which we do not have a boots on the ground presence today. Furthermore, it bolsters our presence in both Spain and Italy and other markets across Europe where we are continuing to grow and see a very attractive market opportunity.

Finally, it adds to and extends our existing leadership positions in both the UK and Canadian markets. From a UK perspective, Global Reach has a significant presence in both the mid-market corporate and institutional space, which allows us to further extend our leadership position in this region. In Canada, a region for which I think we are already the clear leader, the acquisition affords us the opportunity to bolster our position, particularly on the prairies, where there is a great deal of businesses with regional FX flows that I think are underserved today.

Q: How does the acquisition help you better serve existing customers?

Frey: Global Reach has some really interesting pieces of technology and tools, particularly in the currency risk management planning and strategy space that we think dovetails very nicely into some of the technology that we've been building. We see this as an opportunity to get the best of both worlds, the best of both teams and bring it together into one consolidated product and technology platform. Outside of the technology and tools, Global Reach is very well regarded in the industry as a home for top talent in the sales and dealing organizations, along with the back-office infrastructure areas of business, and the opportunity to bring that talent to the Corpay team was super attractive.

Q: You've said that B2B payments are becoming more global and more local at the same time. Can you elaborate on that?

Frey: For our business in particular, it's about trying to reach every corner of the globe, so that every corridor, whether it be north-south corridors or south-south corridors in terms of making payments to emerging and frontier markets, which is a huge part of our business is met. For us, it's really about establishing local relationships on the ground in Latin America, in Africa, and developing Asia, and being able to move money seamlessly as though it is a domestic payment, rather than trying to move money from the UK or from North America into those markets. By leveraging our local relationships technology and our local infrastructure, we can deliver payments just as seamlessly in Nigeria as we do in Canada or the United States. And that's really the way that we think of this opportunity to make global payments local for our customers wherever they may reside, and wherever they need to make a payment.

For more information about FLEETCOR's cross-border payments business, visit <https://payments.corpay.com/cross-border>.