



FleetCor to Acquire Mobile Tracking Business

March 14, 2013

ATLANTA--(BUSINESS WIRE)--Mar. 14, 2013-- FleetCor Technologies, Inc. (NYSE: FLT), a leading global provider of fuel cards and workforce payment products to businesses, announced today that it has signed definitive documents to acquire a mobile business, that tracks the location of mobile workers in field based businesses.

The agreement includes the acquisition of Telenav's (NASDAQ: TNAV) enterprise business. Telenav, a leader in personalized navigation, is based in Sunnyvale, Calif.

The enterprise division being acquired has approximately 8,000 business clients, and a marketing relationship with AT&T, Sprint and Verizon. The division's flagship product line is a set of mobile handset applications (compatible with both Apple and Android) that provide mobile workforces with tracking and other productivity tools.

"This transaction will provide us with a set of mobile applications and capabilities designed specifically for a business workforce that is predominantly field based, exactly the same profile as our fuel card clients. We hope to tailor the Telenav application to become a valued add on to our fuel card programs the world over," said Ron Clarke, Chairman and Chief Executive Officer of FleetCor.

Terms of the transaction were not disclosed.

About FleetCor

FleetCor is a leading global provider of fuel cards and workforce payment programs to businesses. FleetCor's payment programs enable businesses to better control employee spending and provide card-accepting merchants with a high volume customer base that can increase their sales and customer loyalty. FleetCor serves commercial accounts in North America, Latin America, and Europe. For more information, please visit www.fleetcor.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the federal securities laws. Some of these statements include those regarding the acquisition, benefits of the transaction, provision technical capabilities and add-on services, and any other statements about management's future expectations, beliefs, goals, plans or prospects. Statements that are not historical facts, including statements about FleetCor's beliefs, expectations and future performance, are forward-looking statements. Forward-looking statements can be identified by the use of words such as "anticipate," "intend," "believe," "estimate," "plan," "seek," "project" or "expect," "may," "will," "would," "could" or "should," the negative of these terms or other comparable terminology. There are a number of important factors that could cause actual results or events to differ materially from those indicated by such forward-looking statements, including difficulties integrating the acquisition or a failure to attain anticipated operating results, which could affect the accretiveness of the acquisition, and the other factors described in FleetCor's periodic reports filed with the Securities and Exchange Commission. FleetCor undertakes no obligation to update forward looking statements to reflect changed assumptions, the occurrence of unanticipated events, or changes in future operating results, financial condition or business over time. Readers are further advised to review the "Risk Factors" set forth in FleetCor's Annual Report on Form 10-K, which further details and supplements the factors described in this paragraph.

Source: FleetCor Technologies, Inc.

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