



Edenred becomes No.2 European fuel card solution

Vehicle fleet management company Edenred has announced the acquisition of a 17% stake in the number two European place in fuel cards and maintenance solutions.

Edenred will become number two issuer of multi-brand Europe-wide solutions by increasing its stake in Union Tank Eckstein (UTA) to 51% - Edenred exercised its call option of 17%.

By increasing its stake in UTA, Edenred is taking a further step to speed up its growth in the expense management market. The Group intends to boost UTA's business in Europe by leveraging its expertise in fuel card solutions in Latin America and its own commercial presence in Europe.

Founded in 1963, UTA is now the number two multi-brand Europe-wide player in the corporate vehicle fleet expense management market, with operations in 11 European countries. The UTA fuel card is accepted at 39,000 affiliated service stations in 38 countries across Europe, while its toll solutions cover the entire European network

Already number one in Latin America, Edenred is pursuing its growth in the corporate vehicle fleet management market in Europe. Edenred now manages 2.6 million fuel cards and toll solutions and close to 6 billion liters of fuel.