

# Corpay CFO to resign; company sells point-of-sale business



Image: Atlanta Business Chronicle

Tom Panther will resign as chief financial officer of Corpay.

BYRON E. SMALL



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Changes continue at Corpay Inc., the Atlanta-based fintech company that started this year by [rebranding from FleetCor Technologies](#).

[Atlanta's eighth-largest fintech company](#) by employees announced that its [chief financial officer, Tom Panther, will resign](#), effective March 2025.

Panther is leaving Corpay to join a Christian nonprofit organization as CFO, the company said in a [Securities and Exchange Commission](#) filing. His resignation is not the result of any dispute or disagreement with the company's board of directors.

[Panther became CFO at Corpay in 2023.](#)

This news comes as the company [announced the sale of its Comdata Merchant Solutions business](#) to Alpharetta-based PDI Technologies.

Comdata is composed of point-of-sale hardware, software and systems for transactions at truck stops and commercial fueling locations that are unattended, according to a news release. PDI will become an approved provider of Comdata transactions.

Comdata will continue to have operations of its truck stop payment acceptance network, which includes tech that is used at truck stop retailers and the fuel cards trucking companies use. These were not included in the acquisition.

Terms of the deal were not disclosed. PDI received financial advice from Berenson & Company, LLC.

PDI will add this business to its internationally available point-of-sale retail services, which is used for retail fuel and convenience, to expand services to customers.

“PDI’s integration with Comdata Merchant Solutions will allow us to deliver a more comprehensive and efficient POS solution, ultimately benefiting both convenience retailers and their customers,” said Brad McGuinness, senior vice president and general manager of point-of-sale solution at PDI Technologies, in a prepared statement.

“We see immense potential in both the exceptional technology and the deeply knowledgeable people at Comdata Merchant Solutions, and we look forward to adding them to our growing portfolio and team.”

This sale follows a string of acquisitions Corpay has made in the past year as it focuses on business-to-business payments.

Earlier this year, [Corpay announced it would acquire GPS Capital Markets LLC](#) for \$725 million. The company completed this acquisition on Dec. 2.

The company also announced in May it would [acquire Virginia-based company Paymerang](#) for about \$475 million.

"With the addition of Paymerang and now GPS, we expect our corporate payments business to exceed \$1.5 billion in revenue in 2025," Corpay CEO Ron Clarke said in a prepared statement. "Our integration planning is well underway, and we expect significant profit contribution next year from both acquisitions."

These two deals will add over \$200 million in revenue in 2025 in addition to \$0.50 cash earnings per share accretion, the company said.