



Figure Pay Partners With Marqeta to Power Next Generation Digital Banking and Buy Now, Pay Later Solution

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Figure Pay, currently expanding nationwide, will leverage Marqeta's global modern card issuing platform and digital banking capabilities.

OAKLAND, Calif.--(BUSINESS WIRE)--Sep. 21, 2021-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, announced today it is partnering with Figure, a leader in transforming financial services through the power of blockchain technology, to power the launch of the Figure Pay product, an all-in-one digital money app.

Figure Pay is currently available in 26 states, and is expanding nationwide. It is built on the Provenance Blockchain payments infrastructure, which allows for faster payments and cuts down on merchant costs. Figure Pay offers its users a fee-free deposit account, seamless money transfer to friends and family, an extensive rewards program and free access to a network of 55,000 ATMs. Most notably, it has native Buy Now, Pay Later functionality built in, allowing a consumer to decide at the point of sale whether they want to finance any purchase. Figure Pay also has a commitment to financial inclusion and allowing underbanked users to access financing and build credit history.

"Figure's ethos as a company, reimagining the core infrastructure of financial services, and layering on products that better match new consumer demands and expectations is something that resonates with us strongly at Marqeta, and we're excited that they've chosen our modern card issuing platform to power Figure Pay," said Darren Mowry, Chief Revenue Officer at Marqeta. "Figure Pay's combination of digital money management with buy now, pay later functionality, is a forward thinking application of this technology. We're looking forward to seeing this modern, flexible user experience come to life."

Marqeta's industry-defining Just-in-Time functionality will allow Figure to manage its own transaction authorizations, providing the flexibility to Figure Pay users of being able to opt between debit and point of sale lending. Marqeta has seen a surge in Buy Now, Pay Later use through its platform, with net revenues rising 350% year-over-year in Q2 2021. Its developer-focused sandbox and suite of more than 300 open-APIs is used by payments innovators such as Figure to help build out flexible and modern payment experiences.

"We had a very specific vision for Figure Pay, building a new payments tool, where people could have end-to-end management of their money and the ability to have complete flexibility at the point of sale about how to finance a purchase," said Tony Morosini, Head of Banking and Payments at Figure. "Marqeta's modern technology was integral to making this happen and they were true partners, working with us every step of the way to help us build a product that matched our vision."

About Marqeta (NASDAQ: MQ)

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's platform, powered by open APIs, gives its customers the ability to build more configurable and flexible payment experiences, accelerating product development and democratizing access to card issuing technology. Its modern architecture provides instant access to highly scalable, cloud-based payment infrastructure that enables customers to launch and manage their own card programs, issue cards and authorize and settle transactions. Marqeta is headquartered in Oakland, California and is enabled in 36 countries globally. For more information, visit www.marqeta.com, [Twitter](#) and [LinkedIn](#).

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