



## Paycast Partners With Marqeta and Mastercard For New Marketplace Payment Solution

November 24, 2021

*Paycast will leverage Marqeta's modern card issuing platform and the Mastercard network to empower marketplaces with payment solutions that help platforms and sellers grow with fewer limitations.*

LONDON--(BUSINESS WIRE)--Nov. 24, 2021-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, Mastercard (NYSE: MA), a leader in global payments, and Paycast (an SPG Company), the marketplace payment engine, announced today a collective partnership to power and launch a digital card product to offer faster and more convenient ways for marketplace sellers to get paid and do business.

Specialising in high-value and time-sensitive transactions, Paycast enables marketplaces to hold funds in escrow between buyers and sellers until the conditions of sale have been verified. The ability for marketplace sellers to access these funds immediately on a virtual card provides more choice and a modern experience for accessing proceeds quickly and securely.

Marqeta is supporting Paycast with its fully-documented open API platform, which enables digital builders such as Paycast to create modern financial products with control and speed. Paycast will leverage Marqeta's virtual card functionality, which will give Paycast customers the ability to participate in the authorisation process and set rules that can support anti-fraud measures and provide opportunities for loyalty and reward schemes for their sellers. Marqeta and Mastercard have provided strategic funding to SPG to enhance the Paycast proposition.

Mastercard will enable the use of the virtual cards on its global card network, providing industry and functional expertise as well as collaborating on customer growth initiatives and marketing. Mastercard continues to invest in its expansive developer platform, Mastercard Developers, to be the partner of choice for fintech innovators across Europe, taking a relationship, technology-led and mission-aligned approach to partnering with fintech companies.

"In the past 12 months we've seen a significant growth in online marketplaces, yet at the same time there is a lack of payment options for acquirers, marketplaces and their sellers. Paycast aims to rectify that by bringing to market a new solution that will provide sellers with one single place to manage all their payments," said Elle Kim, Managing Director of Paycast. "Marqeta is the ideal partner to help us bring our vision to life, thanks to its simple, easy-to-use suite of APIs that we've been able to use to launch and quickly scale Paycast, and with our shared global ambitions there's a strong synergy."

"We're excited to support the launch of Paycast, which we think will be an important new payment tool for online marketplaces," said Ian Johnson, SVP and Managing Director at Marqeta Europe. "Paycast is a great example of the Marqeta platform's versatility, demonstrating how our platform can deliver on solutions across a range of modern use cases, which can be replicated across different international markets and verticals. We look forward to supporting Paycast in its mission to develop and enrich payment solutions for today's businesses and consumers."

"We are thrilled to be supporting Paycast on the next step of their journey, having worked closely with them since their early days in the Mastercard Start Path programme. From our technology and data assets to our global ecosystem of partners and dedicated programs, we are leveraging our tools and expertise to iterate with Paycast at every stage, transforming bold ideas together," said Scott Abrahams, Senior Vice President, Business Development & Fintech, Mastercard UK & Ireland.

### Further Information

#### Paycast Virtual Card

Paycast's Virtual Card will be a reloadable, multi-use, Prepaid Virtual Card, issued by TPL ( Transact Payments Limited) and leveraging the Mastercard network. Ecommerce sellers (micro enterprises and SMB) can opt-in for virtual card payout in early 2022 for marketplaces and sellers operating in the UK.

#### About Mastercard (NYSE:MA):

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

#### 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](http://www.marqeta.com), [Twitter](https://twitter.com/marqeta) and [LinkedIn](https://www.linkedin.com/company/marqeta).

#### About Paycast

Paycast exists to level the playing field for marketplaces and their sellers, with the ability to accept any value or volume of payments, hold money in escrow based on bespoke transactions conditions, and payout to any number of sellers, fast. Beyond simply removing the regulatory and administrative burden of managing payments for marketplaces and online platforms, Paycast is striving to be the engine room for marketplace money, delivering experiences that delight sellers and help them grow without limitation.

Launched in 2020, Paycast is the second business to launch from SPG, leveraging and building upon the group reputation as the trusted partner for

the payments that matter the most. For more information, visit [www.paycast.io](http://www.paycast.io) and [LinkedIn](#).

### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements expressed or implied in this press release include, but are not limited to, quotations and statements relating to Marqeta's relationship with Mastercard and Paycast, product capabilities, and product adoption prospects. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: any factors creating issues with the relationship with Mastercard or Paycast and the qualities, capabilities, or adoption of products. Detailed information about these risks and other factors that could potentially affect Marqeta's business, financial condition and results of operations are included in the "Risk Factors" disclosed in Marqeta's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2021, as such risk factors may be updated from time to time in Marqeta's periodic filings with the SEC, available at [www.sec.gov](http://www.sec.gov) and Marqeta's website at <http://investors.marqeta.com>. The forward-looking statements in this press release are based on information available to Marqeta as of the date hereof. Marqeta disclaims any obligation to update any forward-looking statements, except as required by law.

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