



## Marqeta Partners with First National Bank of Omaha to Expand Ecosystem of Credit Partners

December 2, 2021

*Marqeta's strategic partnership with FNBO will expand its credit offering, empowering customers to develop the next generation of credit cards with the flexibility and speed of modern card issuing*

OAKLAND, Calif.--(BUSINESS WIRE)--Dec. 2, 2021-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, today announced a partnership with [First National Bank of Omaha](#) (FNBO), expanding its ecosystem of partners that enable its customers to launch modern credit card programs.

Consumer demand for credit cards has increased substantially this year, compared to during the height of the pandemic, with banks issuing 42 percent more credit cards to consumers in the first six months of 2021, compared to 2020, [according to credit-reporting firm Equifax, Inc.](#) Despite this increased demand, credit card technology has largely remained unchanged in decades thanks to reliance on legacy technology that is difficult to upgrade.

"FNBO is constantly seeking out new technology and product offerings to ensure the financial well-being of our customers, while maintaining the impeccable level of service that's been a defining characteristic of our company for more than 160 years," said Jerry J. O'Flanagan, Executive Vice President, Partner Customer Segment, FNBO. "This partnership with Marqeta will allow us to continue to modernize our credit offering and meet demand for a more flexible, digitally-native experience. We're proud to be on the leading edge of banking-as-a-service and look forward to expanding our offerings with Marqeta."

As more companies seek out digital credit card capabilities, the Marqeta and FNBO partnership will help make it possible for innovative companies to launch credit cards quickly and seamlessly using Marqeta's open APIs, and embed that card experience within their app ecosystem. The Marqeta platform has an intuitive self-service dashboard to configure and update credit products giving financial innovators the speed to market and level of control they need to develop the next generation of credit cards. Companies can instantly extend credit applications, decision and onboard accounts, create cards, and manage them all via API to support unique use cases and evolve cards to meet changing customer needs.

"We've seen demand for credit products increase substantially in the past year as consumers get back to pre-pandemic levels of spending," said Vidya Peters, Chief Operating Officer, Marqeta. "Credit cards are top of wallet and Marqeta's [State of Credit survey](#) found that people are looking for more innovation from their credit cards. By partnering with FNBO, we combine FNBO's decades of deep experience in credit card programs with the flexibility and control of Marqeta's modern card issuing platform. We are excited to see even more innovation in the credit industry as a result of this partnership."

Through this partnership, Marqeta will rely on FNBO to offer premier underwriting services, along with enhanced program management capabilities, including compliance and risk management. FNBO is a sixth-generation privately-owned bank on the forefront of innovation in banking, working to meet the needs of a digitally-savvy customer base, a proposition strengthened through improved credit card capabilities made possible with Marqeta.

Learn more about Marqeta's credit card issuing platform here: <https://www.marqeta.com/platform/credit>

### About Marqeta (NASDAQ: MQ)

Marqeta's modern card issuing platform empowers its customers to create customized and innovative payment cards. Marqeta's modern architecture gives its customers the ability to build more configurable and flexible payment experiences, accelerating time-to-market and democratizing access to card issuing technology. Marqeta's open APIs provide 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 payment transactions. Marqeta is headquartered in Oakland, California and is certified to operate in 36 countries globally.

### About First National Bank Of Omaha

First National Bank of Omaha is a subsidiary of First National of Nebraska. First National of Nebraska and its affiliates have more than \$25 billion in assets and nearly 5,000 employee associates. Primary banking offices are located in Nebraska, Colorado, Illinois, Iowa, Kansas, South Dakota and Texas. Learn more at [fnbo.com](http://fnbo.com) and connect with us on [Facebook](#), [Twitter](#) and [Instagram](#).

### 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 FNBO, 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 FNBO 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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