



## Marqeta Announces Partnership With Klarna To Build Klarna Card, a Transparent Alternative to Traditional Credit Cards

June 1, 2022

*Building on its successful partnership with Marqeta's modern card issuing platform, Klarna will use Marqeta to issue the Klarna Card, enabling its customers in the US to pay anywhere using Klarna's "Pay in 4" solution both online and in-store*

OAKLAND, Calif.--(BUSINESS WIRE)--Jun. 1, 2022-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, today announced it is working with Klarna, a leading global retail bank, payments and shopping service, to power its new Klarna Card. The Klarna Card will bring the company's popular "Pay in 4" service to a physical Visa card, empowering consumers to pay over time in four equal, interest-free payments for any in-store or online purchase.

The Klarna Card is now available to US consumers, and comes amid Klarna's rapid growth in the US, which continues to be Klarna's fastest-growing key market by volume. Klarna began using Marqeta's modern card issuing platform in the United States in 2018, to power virtual cards across multiple product offerings.

"Our US customer base is growing rapidly and we've seen tremendous demand for our new Klarna Card offering. By working with Marqeta, we were able to quickly launch a brand new card program with seamless flexibility and controls," said David Sykes, Chief Commercial Officer at Klarna. "By expanding our partnership with Marqeta, we're leveraging their payments expertise to provide our customers with an unmatched user experience that will ultimately help our business grow."

Marqeta's API-first card issuing and processing platform is built for differentiation and speed, enabling customers like Klarna to instantly onboard accounts, issue physical and virtual cards, and push to digital wallets so users can start spending immediately upon credit approval. The Klarna Card will provide US consumers with a transparent, bi-weekly repayment schedule, making it easy for consumers to keep track of their payments.

"Marqeta's continued partnership with Klarna is a testament to all the payment experiences that our modern card issuing platform can enable," said Jason Gardner, Founder and CEO of Marqeta. "We're proud to offer a flexible, scalable card platform that can meet the demands of such a rapidly-growing and innovative company like Klarna."

This announcement comes on the heels of Marqeta and Klarna [expanding their partnership into 13 new European markets](#) in December 2021. Klarna uses Marqeta's innovative Just-in-Time Funding feature to give it control over the full transaction flow, as well as Marqeta's robust, flexible technology and suite of more than 300 open APIs to power customizable product experiences and support Klarna's rapid global scale. Marqeta already enables the creation of one-time cards in the popular Klarna App. As a physical extension of the Klarna App, the Klarna Card will offer shoppers the same control, convenience and flexibility when making purchases in physical stores that they get when using Klarna's popular Pay in 4 solution at a retailer's checkout or in the Klarna App.

### About Marqeta

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 39 countries globally. For more information, visit [www.marqeta.com](http://www.marqeta.com), [Twitter](#) 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 and Klarna's partnership; the capabilities and adoption of the Klarna Card, Klarna's other products and services, and Marqeta's other products and services; and the business prospects for Klarna and Marqeta. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: risks to the continued partnership between Marqeta and Klarna; the effect of uncertainties related to the global COVID-19 pandemic on U.S. and global economies and demand for Marqeta's and Klarna's respective services and products; the uncertainties and direct and indirect effects of the significant military action against Ukraine launched by Russia, including threats of attacks against U.S. financial institutions as retaliation against financial institutions for sanctions imposed against Russia; the risk that Marqeta and Klarna respectively are unable to further attract and retain their respective customer bases; the risk that consumers will not perceive the benefits of Marqeta's and Klarna's respective products and services; the risk that Marqeta's and Klarna's respective products and services do not operate as intended; the risk that Marqeta's and Klarna's respective products and solutions will not achieve the expected market acceptance; and the risk that competition could reduce expected demand for Marqeta's and Klarna's respective services. 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 March 31, 2022, 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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