



Marqeta Integrated into Western Union's Digital Bank Platform in Europe

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Western Union's digital banking platform is leveraging the flexibility of Marqeta's global modern card issuing platform.

AMSTERDAM--(BUSINESS WIRE)--Jun. 7, 2022-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, has teamed up with Western Union, global leader in cross-border, cross-currency money movement and payments, to integrate its solution into Western Union's next generation real-time multi-currency digital wallet and digital banking platform in Europe. Marqeta's modern card issuing platform will allow Western Union's entire remittance service to be offered online, with funds disbursed to a physical or virtual Visa card. This will enable Western Union to extend its relationship with its customers, creating a new banking experience by connecting cards to Western Union's new digital payment platform.

Marqeta's open API card issuing platform will allow Western Union to manage the complex payment card issuing and processing workflow and give Western Union real-time insights into its customers' card activity. By integrating with Marqeta, Western Union will be able to deliver a seamless payment experience to its digital banking customers that can be replicated and customised easily across international markets. This flexibility also enables Western Union to extend its features as needed, opening the door to the delivery of a wide range of digital banking services for Western Union customers in the future.

"Given our global footprint and strong reputation, any new service has to be extremely robust, resilient, scalable and secure. It is vital to do this right and work with best-in-class providers and it was clear that Marqeta was a great choice for card issuing," said Tom Mazzaferro, Chief Data & Innovation Officer at Western Union. "The Marqeta platform delivers all the functionality needed to support the goals of our new digital banking program, alongside the flexibility to enter new markets with ease and design new features that meet the needs of our customers."

Western Union connects millions of consumers to their families and loved ones, as well as to the world economy, across more than 200 countries and territories and in over 130 currencies. The company has a truly diversified omni-channel offering, bridging the digital and physical worlds with a global retail agent network consisting of hundreds of thousands of locations, combined with one of the largest cross-border, person-to-person digital global networks, reaching billions of bank accounts, as well as millions of digital wallets and cards.

"Western Union has been a pioneer in payments, helping to bring people closer together wherever they are through their international money transfer services. We are thrilled to be working together on this exciting new venture for their European business and to be driving forward with such a well-respected international brand," said Anna Porra, European Strategy Director at Marqeta Europe. "This hugely complex project was an exciting challenge, so we are very proud of the product we have all built. At a time when customer expectations are rising, creating a data-driven solution that leverages modern card issuing technology, as well as the expertise of an ecosystem of global partners, is critical to help gain a share of wallet."

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, [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 Western Union's partnership; the capabilities and adoption of the Marqeta and Western Union's joint products and services; and the business prospects for Marqeta and Western Union. 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 Western Union; the effect of uncertainties related to the global COVID-19 pandemic on U.S. and global economies and demand for Marqeta's and Western Union's joint and 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. and European financial institutions as retaliation against financial institutions for sanctions imposed against Russia; the risk that Marqeta and Western Union 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 Western Union's joint and respective products and services; the risk that Marqeta's and Western Union's joint and respective products and services do not operate as intended; the risk that Marqeta's and Western Union's joint and respective products and solutions will not achieve the expected market acceptance; and the risk that competition could reduce expected demand for Marqeta's and Western Union's joint and 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 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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Media:

James Robinson

530-913-0844

jrobinson@marqeta.com

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