



Marqeta Announces Expansion of its Credit Platform, Further Empowering Customers to Design Innovative Credit Card Experiences with Greater Control and Speed

June 28, 2022

New expanded platform includes over 40 new APIs and new dashboard workflows, enabling Marqeta's customers to bring new credit products to market on an accelerated timeline while embedding them directly into their brand experience, with direct access to FNBO's program management and banking capabilities.

OAKLAND, Calif.--(BUSINESS WIRE)--Jun. 28, 2022-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, today announced a significant expansion of its credit platform with a new, intuitive dashboard and over 40 new credit APIs that enable customers to design, test, and launch differentiated credit card experiences. Marqeta's credit platform provides customers with greater flexibility and control than legacy credit solutions, with customers also having the option to leverage First National Bank of Omaha (FNBO)'s leading program management and banking capabilities alongside these new features.

Demand for credit cards has continued to grow as consumer spending habits that evolved during the pandemic have increasingly cemented, yet the technology behind credit cards largely hasn't kept pace. Over a quarter of US consumers applied for a new credit card in the 12 months prior to October 2021—up from 15.7% in October 2020, according to New York Fed data.¹ The increased demand for credit cards creates more opportunities for businesses to set themselves apart from the competition and offer enticing rewards to meet unique consumer needs, maintaining existing customer bases and attracting new ones.

"Launching credit card programs has historically been time-consuming and inflexible, especially for large banks, requiring months of manual configuration before development could even begin. And once cards were in the market, it was often extremely difficult to make any changes to rewards or the customer experience once development was complete," said Randy Kern, Chief Technology Officer, Marqeta. "We've brought the power of modern card issuing to the credit card market to bring much needed innovation and give our customers increased agility to respond to rapidly changing consumer demands. With these new features offered with FNBO, our customers have a much more intuitive experience and can leverage APIs to design compelling card programs with personalized rewards, digital-first experiences, and fast onboarding. In addition, when consumer preferences change, these card programs can be seamlessly updated to meet users' new expectations."

With these new credit capabilities, fintechs, brands and banks can integrate directly to Marqeta's APIs and leverage its dashboard and workflows to design and embed a native credit card experience. Key features include:

- **Intuitive dashboard experience:** A groundbreaking 'no code' workflow will enable customers to configure key parameters of their card such as APRs, rewards, and fees, with built-in approval and compliance checks, allowing businesses to launch cards more quickly and with more control than with legacy solutions.
- **Flexible rewards engine:** Marqeta's rewards tools allow customers to expand beyond the traditional cash back rewards that are common in the market today. Customers can mix and match rewards based on merchant category spend and various cardholder behaviors, like on-time payments. This allows them to implement new rewards options in real-time, creating more opportunities for increased spend. For example, customers can reward users by investing into a crypto or investing account on their own platform or for making an on-time payment to encourage healthy financial habits.
- **Streamlined authorization with gateway Just-in-Time (JIT) funding:** Marqeta's credit platform also now comes with its industry-leading gateway JIT feature, allowing businesses to participate in the authorization of credit transactions. This unlocks unique spend use cases such as declining recurring subscription spend, converting purchases to installment loans, or extending additional credit beyond a user's current credit limit.
- **Instant decisioning:** Customers can now provide their users an instant credit decision via Marqeta's API connection to FNBO's decisioning engine.

"FNBO has been a pioneer in the credit card landscape for decades, and by partnering with Marqeta, we continue to modernize our offering to go after new markets and support new brands that are on the forefront of financial services innovation," said Marc Butterfield, SVP, Innovation & Disruption for FNBO. "We're proud to work with Marqeta to help bring customizable and flexible credit card products that can set a new standard for what a credit card can be, and look forward to unlocking even more potential with our industry-leading program management capabilities through continued partnership with Marqeta."

Learn more about Marqeta's credit card issuing platform [here](#)

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 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 the capabilities and adoption of Marqeta's, its customers', and its partners' credit card products and services; Marqeta's relationship with FNBO, respectively; and the business prospects for Marqeta, its customers and its partners. 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 FNBO, respectively; the risk that Marqeta is unable to further attract and retain its customer bases; the risk that consumers will not perceive the benefits of Marqeta's products and services; the risk that Marqeta's products and services do not operate as intended; the risk that Marqeta's products and solutions will not achieve the expected market acceptance; the risk that competition could reduce expected demand for Marqeta's products and services; the effect of uncertainties related to the global COVID-19 pandemic on U.S. and global economies and demand for Marqeta's products and services; and 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. 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.

About FNBO

First National Bank of Omaha (FNBO) is a leader in the credit card partnership arena, with partners in a variety of industries including retail, travel, entertainment, automotive, oil, nonprofits and more. For over 60 years, FNBO has specialized in providing comprehensive credit card programs with personalized service to help its customers achieve their goals. Visit card.fnbo.com for more information about FNBO, or bendbyfnbo.com to learn about FNBO's new credit card-as-a-service efforts.

¹ <https://www.newyorkfed.org/microeconomics/databank.html>

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Media:

James Robinson
530-913-0844
jrobinson@marqeta.com

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