Marqeta Brings Modern Card Issuing to Transit Vertical, Partnering With Mastercard Prepaid Managed Services (MPMS) to Enable Seamless Payment Experiences for Transport for NSW

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Marqeta selected by MPMS as partner of choice to allow Transport for NSW the flexibility to offer digital-first payment solutions for consumers

MELBOURNE, Australia--(BUSINESS WIRE)--Jul. 20, 2022-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, today announced an innovative new transport partnership. Marqeta was named as the payment processor of choice for Opal Plus, the new transit program for Transport for NSW (TfNSW), in partnership with Mastercard Prepaid Managed Services (MPMS). The New South Wales government is introducing Opal Plus, a Mobility as a Service app within the Opal system, which allows subscribers to plan, book and pay for a tailored commuter experience directly from their mobile devices.

In June 2022, the New South Wales government announced its commitment to upgrade TfNSW's Opal card system by investing approximately $AU 568 million, which will aim to enable faster and more convenient transportation across the state. As one of these initiatives, the Opal Plus app will initially run as a trial for 12 months for a select 10,000 people and will streamline services like rideshare, e-bike and scooter rentals, taxis and parking. Building on MPMS and Marqeta's partnership, customers will be able to bundle and pay for public and private transport services and plan their journey across multiple transport options, all in one app.

"Consumer expectations for their transportation providers are rising and Transport for New South Wales wants to revolutionize the way we travel in New South Wales, by providing consumers with end-to-end journey management. With Marqeta's modern card issuing and processing platform, along with their partnership with MPMS, we now have more flexibility to offer new, innovative transit solutions that have the end-consumer in mind," said Kurt Brisset, Executive Director of Transport at NSW.

This partnership is one of Marqeta's first in the transit vertical, showing the flexibility of its modern card issuing platform and ability to support innovative new use cases. Leveraging Mastercard's processing network, Marqeta will help TfNSW expand its transit program beyond its public transport network into other transit providers. Customers will be able to tap on and off with their phone or smartwatch using their digital wallet which is linked to their Transport Connect account, the central hub that allows users to access rewards and link their Opal cards to view contactless payment activity.

"We're entering a new era of transportation, one that's been affected by COVID-19 and the massive digital transformation in payments," said Anita Yarrow, Vice President at MPMS. "Our partnership with Marqeta combines Mastercard's established network relationships with Marqeta's innovative platform and brings them to consumers across New South Wales. We've seen the power of modern card issuing and how it brings new, flexible innovations to market faster, and we're excited to do the same in the transit vertical for TfNSW."

"As one of the TfNSW's partners in this launch of Opal Plus, Marqeta has the platform scalability to help bring digital-first payments solutions to millions of transit users in the region," said Duncan Currie, Country Manager of Australia and New Zealand at Marqeta. "Marqeta's deep expertise in card issuing and processing will be instrumental in helping TfNSW successfully launch this innovative new program."

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 on Marqeta please visit: www.marqeta.com.

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 changing consumer preferences, increasing consumer adoption of certain digital payment methods, products, and solutions; and which payment, banking, and financial services products and solutions may succeed. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: the uncertainty and unpredictability of consumer preferences regarding digital payment and banking preferences; the effect of and uncertainties related to the global COVID-19 pandemic on U.S. and global economies and demand for Marqeta's 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 is unable to further attract and grow its customer base; the risk that consumers will not perceive the benefits of Marqeta's products and services, including digital payment and banking products and services; the risk that Marqeta's products and services do not operate as intended, including digital payment and banking products and services; the risk that Marqeta's products and solutions will not achieve the expected market acceptance, including digital payment and banking products and services; and the risk that competition could reduce expected demand for Marqeta's products and services, including digital payment and banking products and 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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