Marqeta Teams Up with Bread Financial™ to Help Deliver Seamless E-Commerce Solution

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Using Marqeta's modern card issuing platform, Bread Financial™ plans to launch an in-store, one-time use virtual card for a frictionless checkout experience

OAKLAND, Calif.--(BUSINESS WIRE)--Sep. 12, 2022-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, today announced that it has been chosen by Bread Financial (NYSE: BFH), a tech-forward financial services company that provides simple, personalized payment, lending and saving solutions, to enhance the in-store checkout experience for shoppers using Bread Pay™, its flexible suite of Buy Now, Pay Later products.

Using Marqeta's platform, Bread Financial, which gives shoppers more ways to pay in the channel of their choice, will launch the Bread Pay™ One-Time Use Card, delivering Pay in 4 and installment loan products in-store and online. In-store shoppers at participating retailers will have the ability to apply for and immediately use their preferred Bread Pay product without downloading a third-party application for an improved, frictionless experience for both the consumer and the merchant.

"Bread Financial is at the forefront of innovation in the BNPL space, and this relationship is a continuation of our dedication to create tech-forward and industry changing solutions that give shoppers more flexibility and choice," said Val Greer, EVP and Chief Commercial Officer at Bread Financial. "We are proud to partner with Marqeta to offer new flexible payment options that will keep the merchant's brand at the forefront of the path to purchase and deliver a more seamless experience for the end user."

Marqeta's modern card issuing platform has played a notable role in supporting the evolution of the Buy Now, Pay Later industry, helping in powering the flexible payment solutions that have been growing in popularity in recent years. Nearly half of consumers (47%) surveyed by Marqeta in 2021 said they had used a BNPL solution, up 27% from 2020. Working with more than 600 merchants in a variety of verticals, Bread Financial will use numerous features of Marqeta's platform, including virtual card issuance, industry-leading Just in Time Funding Capabilities, and tokenization innovations.

"Consumers demand flexible and convenient payment solutions, and growing demand for BNPL has led merchants across industries to look into new ways to offer that flexibility," said Simon Khalaf, Chief Product Officer at Marqeta. "Marqeta is constantly evolving our platform and seeking ways to offer our customers the latest advancements in payments. We're excited to work with Bread to streamline its BNPL offering and make it simpler for customers to implement BNPL across their checkout experiences."

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 changing consumer preferences; increasing consumer adoption of certain digital payment methods, products, and solutions; which payment, banking, and financial services products and solutions may succeed; technological and market trends; Marqeta's business; Marqeta's products and services; and statements made by Marqeta' Chief Product Officer. 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 changes in domestic business, market, financial, political and legal conditions; 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 Annual Report on Form 10-K for the year ended December 31, 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* 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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