



## Marqeta Announces New Web Push Provisioning Product, Expanding Industry-Leading Payment Card Tokenization Capabilities

January 19, 2023

*Marqeta's new product builds on its advanced tokenization capabilities, equipping companies like Bread Financial to unlock new use cases and encourage faster onboarding by empowering cardholders to instantly tokenize a card into a mobile wallet without downloading a third-party application.*

OAKLAND, Calif.--(BUSINESS WIRE)--Jan. 19, 2023-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform, today announced its new web push provisioning product. With web push provisioning, Marqeta customers can reduce friction at the point-of-sale and enable their users to pay directly from their mobile wallets without requiring them to download a mobile application. This capability addresses a common pain point for consumers - the friction of having to download an app that may rarely be used in order to complete a transaction - likely improving conversion rates and creating a smoother customer experience. Marqeta is one of the first card issuers to launch instant issuance capabilities, and web push provisioning further extends Marqeta's leadership in this space. The product is currently offered in Beta with general availability expected later in 2023.

Digital wallet usage has accelerated in recent years, and global digital wallet transaction values are expected to grow 60% by 2026, according to Juniper Research.<sup>1</sup> Consumer adoption is also rising, with US consumers who reported using a mobile wallet in the past 12 months increasing from 64% in late 2020 to 71% in 2022, but studies show that over 75% of consumers surveyed have abandoned a transaction due to the requirement of having to download a mobile application to use services needed to check out<sup>2</sup>. During Hack Week in Winter 2021, Marqeta team members identified the potential impact of enabling brands to provision tokens from a mobile web browser, allowing their users to pay directly from their mobile wallets without forcing them to transact through an app, and web push provisioning was built in partnership with digital wallet providers Apple and Google.

"Growing familiarity with digital wallets created demand for a solution that enables Marqeta customers to quickly and easily provision virtual cards and digital wallet tokens from the web for use with both Apple Pay and Google Pay," said Marqeta Chief Product Officer Simon Khalaf. "Our web push provisioning product meets that need and helps enable our customers to deliver a streamlined checkout experience to their end users."

Marqeta's [tokenization portfolio](#) is specifically tailored to card issuers seeking the flexibility to drive results across a wide range of card programs with tokenization. Marqeta's industry-leading tokenization capabilities include in-app, card on file, and manual solutions that power Tokenization-as-a-Service for leading brands including Bread Financial, JPMorgan Chase and Citi.

"Bread Financial strives to deliver a seamless experience for our customers. As part of our disciplined product design process, the team identified friction points for our customers and partnered with Marqeta to be one of the first to bring a new and streamlined experience to market with web push provisioning. This solution allows us to offer flexible payment options that will keep the merchant's brand at the forefront and deliver a better experience for the customer," said Val Greer, EVP and chief commercial officer at Bread Financial. "By keeping the entire payments experience in the customer's hands, we're able to foster engagement that continues to bring them back to our merchants."

"We're proud to further build out our tokenization suite and open up many new use cases for our customers. Imagine if airlines could instantly push a card to stranded passengers to cover food expenses during their delay, or if it was simpler for insurance companies to process a claim and instantly provide a card to cover expenses for their affected customers," said Simon Khalaf, Chief Product Officer, Marqeta. "Marqeta's Hack Weeks are an excellent example of how the organization comes together to inspire new ideas and add value to our growing business through collaboration and innovation. We've been at the forefront of leadership in tokenization for years, and offering web push provisioning is the next step to providing our customers a more seamless and flexible experience for their users."

### 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 certified to operate in 40 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 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's 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 disease 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](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.

---

<sup>1</sup> <https://www.juniperresearch.com/infographics/digital-wallets-statistics>

<sup>2</sup> Source: <https://www.heady.io/blog/market-study-mobile-customer-experience-issues-highlight-use-cases-for-ios-app-clips>

View source version on [businesswire.com](https://www.businesswire.com): <https://www.businesswire.com/news/home/20230119005080/en/>

Media:

James Robinson

530-913-0844

[jrobinson@marqeta.com](mailto:jrobinson@marqeta.com)

Source: Marqeta