Marqeta Appoints Crystal Sumner as Chief Legal Officer

February 23, 2023

Former Blend legal head brings more than a decade of legal and compliance experience to Marqeta, where she'll lead the company's global legal and risk function.

OAKLAND, Calif.--(BUSINESS WIRE)--Feb. 23, 2023--

Marqeta **(NASDAQ: MQ),** the global modern card issuing platform, today announced the addition of Chief Legal Officer, Crystal Sumner, as a key member of its executive team. Sumner will be responsible for overseeing Marqeta's global legal and regulatory affairs.

"Crystal brings deep legal expertise and organizational leadership to Marqeta, with impressive experience helping companies build and scale innovative products in compliance with today's complex regulatory environments," said Simon Khalaf, CEO of Marqeta. "As Marqeta broadens our platform capabilities, Crystal will play an instrumental role in enabling our growth, helping to guide our business strategy and ensure operational efficiency across the entire company."

Sumner comes to Marqeta from cloud-based banking platform Blend, where she was responsible for building and scaling all aspects of the legal, compliance and risk functions. Most recently, she held the Head of Legal, Compliance and Risk role, leading the quickly growing company through its IPO in 2021. Prior to Blend, Sumner was also an Enforcement Attorney at the Consumer Financial Protection Bureau.

Marqeta's appointment of Sumner to its executive team comes as it continues to increase its global platform functionality and ability to serve a wide range of companies looking to expand into financial services. Sumner is an advocate for equality in the workplace and empowering female leaders and is an active member of both the Women's General Counsel Network and Chief, a professional leadership network focused on connecting and supporting women in executive roles.

"This is an exciting time to join Marqeta – we're behind some of the most innovative financial solutions which millions of individuals use every day," said Sumner. "More and more companies are embedding financial services into their offerings, and I'm excited to lead the legal and risk teams at Marqeta as we help these innovators create impactful products that best serve their end customers."

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 40 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; 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 senior leadership. 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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