Marqeta Announces New Customers Giftbit, Vivian and Whistle, Continuing Embedded Finance Momentum

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Giftbit, Vivian and Whistle showcase the power of Marqeta's platform for delivering new experiences and incentive cards aimed at increasing customer loyalty and driving worker retention.

OAKLAND, Calif.--(BUSINESS WIRE)--Aug. 24, 2023-- Marqeta (NASDAQ: MQ), the global modern card issuing platform, today announced new embedded finance customers Giftbit, Vivian and Whistle, showcasing how Marqeta's platform enables non-financial services customers to integrate embedded banking and payment solutions into their products. This allows Marqeta customers to create seamless experiences that delight their users and result in greater customer loyalty and worker retention. Marqeta has continued to see momentum in embedded finance, with embedded finance customers counting for over half Marqeta's bookings in the first half of 2023.

Embedded finance is also a key component in the $176B rewards and incentives market. Fast and flexible disbursement solutions are critical for companies looking to reward loyalty or payout for research participation, or employers seeking a modern way to incentivize their employees. Giftbit is an elegant platform for enterprises and small businesses, as well as schools and universities, to offer rewards and incentives to their employees and customers. Giftbit leverages Marqeta's platform for faster, more flexible, disbursement solutions to their growing international customer base.

"Our customers value choice and flexibility, so modern prepaid cards are critical for rewards and incentives," said Leif Baradoy, CEO of Giftbit. "Using Marqeta's platform, Giftbit delivers a simple and remarkable prepaid reward experience to our customers and their recipients. We're pleased to partner with Marqeta because of their expertise in payments and their innovative technology."

Vivian Health is transforming how the healthcare industry hires. As the leading healthcare jobs marketplace, Vivian empowers a broad range of healthcare professionals to find jobs they love. The Vivian VIP program offers participating clinicians first access to new job openings. It also flags them to recruiters so clinicians hear back sooner on opportunities, and recruiters fill jobs faster. Now, with Marqeta, Vivian is providing cash rewards to travel clinicians with VIP Elite status – those who find roles on their platform. By leveraging Marqeta's cutting-edge technology, Vivian can seamlessly issue disbursement cards, ensuring that these rewards are easily accessible to their valued healthcare professionals. Vivian believes that by recognizing their efforts and providing tangible rewards, they can foster a sense of loyalty and appreciation that extends far beyond the job search journey.

"We deeply value the tireless efforts and unwavering commitment of healthcare professionals who dedicate themselves to the well-being of patients," expressed Parth Bhakta, CEO at Vivian. "In recognition of their exceptional contributions, we are delighted to introduce Vivian VIP Elite, a program designed to reward these hard-working individuals who find employment opportunities through our platform. Through our partnership with Marqeta, we are able to extend our gratitude with cash rewards to travel clinicians who achieve VIP Elite status," continued Bhakta. "This small token of appreciation is our way of expressing our profound gratitude for their dedication to helping patients and overcoming the challenges they face in their noble profession."

Whistle is an employee loyalty platform helping companies improve employee retention and productivity – in some cases by more than 25% in a few months. At the heart of the Whistle platform is a digital, rewards wallet powered by Marqeta. The reward and incentive technology has proven so effective, Whistle launched Whistle Rewards, a Reward-as-a-Service API that is among the easiest ways for software platforms to integrate rewards and incentives with any workflow. Technology companies from healthcare to construction are leveraging this new capability.

"It's remarkably easy for our clients to send a reward, buy lunch for a remote team, or give everyone a budget to make a charitable contribution," said Drew Carter, CEO of Whistle. "We are changing how companies build culture, reward employees, and motivate teams. Marqeta plays a critical role in making that experience effortless."

"Embedded finance enables companies to create a seamless payments experience, helping them build loyalty among employees and reduce friction with their customers," said Todd Pollak, Chief Revenue Officer, Marqeta. "In a highly competitive environment for talent, embedded finance offerings can make a lasting impression on potential workers and customers. Marqeta is thrilled to work with dynamic companies like Giftbit, Vivian and Whistle to help them develop innovative payments offerings with embedded finance, resulting in greater loyalty and retention for their customers and workforce."

About Marqeta

Marqeta's embedded finance and modern card issuing platform empowers its customers to create customized and innovative payment cards and embedded finance offerings**.** 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, 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 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, 2022 and subsequent Quarterly Reports on Form 10-Q, 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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James Robinson
530-913-0844
jrobinson@marqeta.com

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