



Marqeta Announces Customers Highlighting Innovative New Payments Use Cases in Retail

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Customers Extend and Financeit showcase the power of seamless payments experiences for retailers.

OAKLAND, Calif.--(BUSINESS WIRE)--Oct. 12, 2023-- Marqeta (NASDAQ: MQ), the global modern card issuing platform enabling some of the world's most innovative embedded finance solutions, today announced two customers that serve retailers, Extend and Financeit, demonstrating how Marqeta's platform helps drive customer loyalty and deliver an impeccable experience for consumers.

The retail sector has seen a continued shift towards e-commerce, accelerated by the pandemic, resulting in retailers investing heavily in their website functionality and online customer experience. Providing intuitive payments and modern lending experiences is a critical component of this shift to digital, and companies can leverage Marqeta's platform to equip their customers with more innovative payments capabilities to help them differentiate from competitors.

Extend, a leader in technology-enabled product protection, partners with Marqeta to deliver product replacements via a virtual card, issued right after a claim is approved. The solution covers products lost, damaged or stolen during shipment or a product that was accidentally damaged or stopped working.

"Our virtual card solution with Marqeta has allowed us to completely automate issue resolution with our merchants and their consumers," said Rohan Shah, Co-Founder and Chief Revenue Officer, Extend. "Now, when consumers come to our chat bot Kaley to file a claim, they can expect a virtual card issued instantly for the replacement cost of the original product. Even better, this card is sent to their inbox in a matter of minutes once approved. Our technology enables us to process 98% of customer claims within 90 seconds and our merchants love it because we send the customer back to their website to re-purchase their products."

Financeit partners with Marqeta to provide point-of-sale financing for the home improvement sector in Canada. Financeit empowers the retailer to offer customers financing for various home improvement projects up to \$50,000. Through this partnership, Financeit is able to leverage our cutting-edge platform to provide a flexible, mobile-friendly solution to boost sales for the retailer and deliver a premium experience for customers that are looking to finance large projects.

"It is a top priority for us to always deliver the best experience to our customers, and so, we are constantly looking for innovative solutions to make the financing process more efficient, flexible and easy-to-navigate," says Lee Zwaigen, Chief Technology Officer, Financeit. "We are excited to continue leveraging Marqeta's platform, as we continue to improve our customer experience and differentiate ourselves from competitors."

"In a highly competitive environment for retailers, seamless payments experiences can help create a lasting halo around a brand," said Todd Pollak, CRO, Marqeta. "Marqeta is proud to partner with high-growth companies like Extend and Financeit to bring innovative card products and financial services to market, helping them differentiate themselves and build a lasting relationship with their customers."

About Marqeta (NASDAQ: MQ)

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](https://twitter.com/marqeta) and [LinkedIn](https://www.linkedin.com/company/marqeta).

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 and international business, market, financial, political and legal conditions; the effect of and uncertainties related to the U.S. and global economies and demand for Marqeta's services and products; the risk of ongoing financial services and banking sector instability and follow on effects to fintech companies, general economic conditions in either domestic or international markets, including inflation and recessionary fears, conditions resulting from geopolitical uncertainty and instability or war, including the direct and indirect effects of the significant military action against Ukraine launched by Russia on U.S. and global economies, our business, results of operations, and financial condition; 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, 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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