Marqeta Introduces New Credit Card Platform, Helping Brands Redefine Customer Loyalty With Dynamic and Embedded Credit Experiences

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Marqeta's suite of enhanced credit capabilities looks to open up a new paradigm of innovation in credit cards, giving brands control to launch commercial or consumer credit cards that are seamlessly integrated into their own digital experience, with rewards that can be tailored to cardholders.

LAS VEGAS--(BUSINESS WIRE)--Oct. 23, 2023-- Marqeta (NASDAQ: MQ), the global modern card issuing platform enabling some of the world's most innovative embedded finance solutions, today introduced its new credit card issuing platform, adding intuitive credit card program management tools and creating a one-stop shop for launching consumer and commercial credit programs. With this launch, brands can create a new standard for credit cards that encourage greater customer loyalty with personalized rewards, completely owning the experience for their customers from end-to-end.

Marqeta's expanded credit offering cements the platform as a complete solution for embedded finance, able to support any card type and any format, all from the same platform. It will allow customers to build credit card products that are innovative, personalized and designed to boost cardholder engagement, unburdening customers from the need to work with cumbersome legacy technology or patch together solutions across vendors.

"Brands wanted to reach customers on a laptop, and then their pocket, and now they have the opportunity to be in their wallet, as the credit card becomes a new launchpad of the digital experience. We believe this launch can help reimagine what a credit card can be, and show that beautifully designed, embedded credit cards can help innovative brands engage with customers in a whole new way," said Simon Khalaf, CEO of Marqeta. "The possibility is huge, but the incumbent solutions are simply not giving consumers what they need. We want our credit card platform to completely change the consumer experience and the brand loyalty equation."

How Marqeta customers will benefit from enhanced credit capabilities

Through Marqeta, customers won't have to build credit cards with black box legacy infrastructure or from a patchwork of different solutions. Instead, through one single, modern tech stack that has been proven at scale, they can build out a credit product closely tailored to the needs of consumer and commercial cardholders and embed the experiences directly inside their existing web and mobile apps. Marqeta's platform is targeted primarily at fintechs and non-financial services companies, offering them the following benefits:

- **Own the full customer experience of your card:** When a brand looks to launch a credit card today, current limitations force them to deliver cardholders to the banks website to access card information and limit their ability to engage with their customers on their own terms. Marqeta enables brands to own the entire experience by embedding a credit card into their own digital experience, allowing them to increase overall customer engagement with their product. According to Marqeta's *2023 State of Credit Report*, 55% of consumers surveyed held the brand responsible for customer service of a co-branded card, showing that brands are taking risks in outsourcing card management to a third-party bank.
- **Build a card that promotes customer loyalty through personalized rewards:** Marqeta's credit card platform allows customers to redefine how they build customer loyalty. Marqeta research showed that 44% of consumers surveyed felt that rewards are the main factor in deciding which credit card is top of wallet for them. The company's next-generation personalized rewards engine will help its customers build reward programs that adapt to cardholder preference, or for commercial cards, help customers reinvest back in the business with customized rewards categories.
- **Harness real-time data and flexible funding models to build cards that better meet cardholder needs:** Through Marqeta, customers can tailor card products to closely match customer needs. They can access real-time data to gain cardholder insights and help them tailor their products, set spend controls that determine how a card can be used, and easily generate cards for new users that can be issued instantly. Customers building commercial card programs can choose from a range of flexible funding models for their cardholders, such as Net 30 Charge Cards, Receivables Purchase, and Revolving Credit, to allow them to take control of their business' financial health and access capital more easily.

Enhanced credit card capabilities built upon a decade-plus long legacy of innovation

Marqeta's enhanced credit features are a result of the completed integration with Power Finance, which Marqeta acquired in January 2023. With this offering, Marqeta has solidified a position as the first modern end-to-end card issuing and processing solution for commercial and consumer card programs. This continues Marqeta's long track record of working to free up brands and companies from needing to build payment products on top of legacy financial solutions, and builds on a long history of innovation. Its modern card issuing platform was one of the first in the industry to be powered by open APIs, and it has led the industry with its Just-in-Time Funding functionality and instant card tokenization features. Marqeta has scaled its platform to support more than $160 billion in total payment volume in 2022 and is enabled in more than 40 countries.

Learn more about Marqeta's enhanced credit platform

For more information about product and feature specifications of Marqeta's enhanced new credit platform, visit here.

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 more than 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, including credit card issuing; which payment, banking, and financial services products and solutions may succeed; technological and market trends; Marqeta's business; Marqeta's products and services, including credit card issuing; 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 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 and credit card issuing; the risk that Marqeta's products and services do not operate as intended, including digital payment and banking products and services and credit card issuing; the risk that Marqeta's products and solutions will not achieve the expected market acceptance, including digital payment and banking products and services and credit card issuing; and the risk that competition could reduce expected demand for Marqeta's products and services, including digital payment and banking products and services and credit card issuing. 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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