Marqeta and Credi2 Team Up to Provide New Instalment Capabilities for Banks in Europe

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Credi2 and Marqeta's partnership will create a card-led instalment platform that enables issuers to more easily offer flexible instalment plans for credit and debit cardholders in Europe

LONDON--(BUSINESS WIRE)--Nov. 22, 2023-- Marqeta (NASDAQ: MQ), the global modern card issuing platform enabling some of the world's most innovative embedded finance solutions, today announced a new partnership with Credi2 to provide an end-to-end instalments platform designed for banks, helping them deliver instalment payments on cards to meet growing consumer demand for more flexible and seamless digital payments experiences.

Consumer and merchant demand for Buy Now, Pay Later instalment solutions continues to grow. According to Deloitte, the BNPL market is forecast to become a €300 billion industry in Europe by 2025, making up about 11% of the continent's ecommerce market. Marqeta's recent State of Credit report found that 38% of UK respondents have used Buy Now, Pay Later (BNPL) services to make ends meet during the last 12 months, increasing to 61% amongst 26-34 year olds, showing broad appeal of flexible payment options.

"We're proud to partner with Marqeta to offer more flexible checkout options for cardholders in Europe, leveraging both of our experiences working with some of the largest banking and BNPL players in Europe," said Christian C. Waldheim, Co-CEO, Credi2. "Together with Marqeta, we're enabling our customers to seamlessly integrate instalment capabilities directly into their applications, managing the heavy lifting of creating new payments offerings and bringing them to market much faster than legacy solutions."

Developed in partnership with Visa, Credi2's platform for loan originations, account management and servicing will integrate with Marqeta's modern card issuing platform to empower banks to build flexible payment card programs that embrace digital trends and seamlessly issue and process virtual cards. As a result of this partnership, banks will be able to go to market more quickly with an end-to-end instalments solution for their debit and credit card cardholders, saving valuable time and resources.

"Launching new payments solutions is incredibly time consuming and complex, not to mention the stakes are incredibly high when dealing with stringent regulatory requirements and cross-border payments," said Todd Pollak, Chief Revenue Officer, Marqeta. "With Marqeta and Credi2, our bank customers will be able to focus on creating a delightful experience for their customers that gives them greater flexibility, while we navigate the complexities on the backend. We're proud to work with an innovative partner like Credi2 to bring more banks to the forefront of innovation in BNPL."

By integrating payments directly to the bank's app, cardholders will enjoy greater flexibility and be able to use instalment payments both online and in-store. Cardholders will choose to pay in instalments either before the purchase is made, or post-purchase, with the cardholder splitting the payment directly in their banking app. Additionally, the solution will incorporate smart budgeting and responsible lending by linking to the existing card limit for each cardholder.

"Consumers seek a highly personalised, intuitive, and seamless payment experience that caters to their individual needs. The combination of Marqeta's modern capabilities with the existing white-labelled instalment solution developed by Credi2 in partnership with Visa, will empower financial institutions to meet these changing needs of their customers through modern and flexible propositions on cards," said Federico Sanavio, Head of Credit Products Solutions & Partnerships Europe, Visa. "All whilst enabling an embedded finance ecosystem."

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 more than 40 countries globally. For more information, visit www.marqeta.com, Twitter and LinkedIn.

About credi2

credi2 is the EU specialist for embedded finance solutions in the area of instalments, BNPL and subscriptions. Based on its white-label platform, the Fintech enables banks to operate fully digitalized financing solutions with a fast time to market. Customers include, among others: Volkswagen Bank, Raiffeisen Bank International and Apple Resellers. The Vienna-based scale-up was founded in 2015.

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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