Marqeta Announces New European Leader, Sees Rising Demand for Embedded Finance Offerings and New Customer Launches

June 4, 2024

- *The company named PayPal veteran Marcin Glogowski as SVP, Managing Director Europe and UK CEO, responsible for leading Marqeta in the region.*
- *As Marqeta experiences strong traction in the European market, its Total Processing Volume in Europe grew 86% year-over-year.*

AMSTERDAM--(BUSINESS WIRE)--Jun. 4, 2024-- Marqeta (NASDAQ: MQ), the global modern card issuing platform that enables embedded finance solutions for the world's innovators, today announced the company has named PayPal veteran Marcin Glogowski as SVP, Managing Director Europe and UK CEO, where he will be responsible for leading Marqeta in the region. The company is seeing significant growth and momentum in its European business driven by growing demand for embedded finance offerings that allow companies to embed financial services directly into their own branded experience. The company saw an 86% jump in European total processing volume from Q1 2023 to Q1 2024.

Marqeta has partnered with market leading organisations across Europe, including Klarna, Uber, Western Union, Lydia, Scalapay, and Capital on Tap, to expand to new markets and delight their customers with card issuing and embedded finance capabilities that help grow revenue and retain customers. Marqeta's global platform allows customers to launch card products in more than 40 markets through a single integration, helping customers reduce effort and time-to-market for each subsequent launch. Currently 70% of Marqeta's top 10 customers utilize Marqeta in more than one country.

Marcin Glogowski to Lead European Go-To-Market Team

Glogowski joins Marqeta from PayPal, where most recently he led the Central Eastern Europe region, overseeing growth strategy and sales across 30 European markets. Before PayPal, he spent 10 years in strategic consulting working for multinational financial services organizations in Europe and beyond. He will be based in Marqeta's newly expanded London office.

"Marqeta's vision of the future of brand loyalty, centered around embedded finance, resonated deeply with me. The growth potential and large untapped European market fueled my decision to join the company," said Marcin Glogowski, SVP Managing Director, Europe and UK CEO, Marqeta. "I'm looking forward to leading Marqeta's European team to continue to grow our business and deliver for our customers."

"The growth of our business in Europe speaks volumes to the global appeal of our platform among fintechs and embedded finance customers," said Simon Khalaf, CEO at Marqeta. "Marqeta is proud to welcome Marcin to the team, where he'll bring regional expertise to continue to drive our business forward in the UK and Europe and will help us to continue to help our customers scale and unlock new opportunities to elevate their card programs and achieve greater business growth."

Recent UK & European Customer Signings

Marqeta also announced today the expansion of its partnership with Lydia Solutions to power Sumeria, its new digital bank. Marqeta began partnering with Lydia Solutions in 2019 to power its peer-to-peer payments app, and has helped it scale to serve 8 million users throughout France, Belgium, Spain and Portugal. Sumeria aims to simplify banking with its easily accessible app designed to mimic the ease of use and intuitiveness of beloved consumer brands. Marqeta's platform enables these dynamic capabilities, ensuring security and compliance while issuing tokenized, virtual and physical cards for Sumeria customers that provide detailed, real-time views into their accounts and transactions.

Marqeta recently announced a partnership with UK digital bank OakNorth to offer a commercial debit card for OakNorth's Business Banking customers. With Marqeta, OakNorth customers will gain access to a comprehensive suite of everyday Business Banking services, offering them a holistic view of their financial picture and helping them more efficiently track spending, thanks to the speed, flexibility and reliability of Marqeta's modern platform.

In the second half of 2022, Marqeta signed Trade Republic, Europe's largest broker and leading savings platform, headquartered in Germany. Trade Republic is using Marqeta to power an innovative consumer debit card that combines spending and savings for their 4 million customers across 17 markets.

About Marqeta (NASDAQ: MQ)

Marqeta's 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.

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 and growth; 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; and those risks and uncertainties included in the “Risk Factors” disclosed in Marqeta's Annual Report on Form 10-K, as 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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