Marqeta to Acquire TransactPay, Strengthening Card Program Management Capabilities in the UK and Europe

February 26, 2025

By acquiring European E-Money Institution and BIN Sponsor TransactPay, Marqeta will further strengthen its platform, bolstering its digital payments capabilities for customers in the UK and the European Union and enabling existing customers to expand more easily into European markets

OAKLAND, Calif. & GIBRALTAR--(BUSINESS WIRE)--Feb. 26, 2025-- Marqeta (NASDAQ: MQ), the global modern card issuing platform that enables embedded finance solutions for the world's innovators and TransactPay, a BIN Sponsorship provider that is licensed as an E-Money Institution (EMI) to issue e-money and undertake payment services in the UK and European Economic Area, today announced that they have entered into an agreement under which Marqeta will acquire TransactPay. This transaction will significantly strengthen Marqeta's card program management capabilities in the UK and Europe.

"Marqeta's business has seen tremendous growth in Europe, and we're excited to bring the strength and talent of TransactPay within Marqeta as we build on TransactPay's success to date and further accelerate our offerings for customers globally," said Marcin Glogowski, SVP Managing Director, Europe and UK CEO, Marqeta. "Our all-in-one issuing platform enables our customers to create some of the most exciting and innovative card programs available today, creating new streams of revenue and opportunities to engage with their customers and build lasting loyalty. The TransactPay acquisition enables Marqeta to make it even smoother for our customers to grow rapidly while keeping product innovation and compliance at the forefront of their strategy."

"We've built our business on being a trusted partner to the leading payment providers in the world, including Marqeta," said Aaron Carpenter, CEO of TransactPay. "Becoming a part of the Marqeta Group will enable us to scale our existing BIN Sponsorship and digital wallet business even further whilst enabling their industry-leading customers to offer card products with digital payment offerings without patching together multiple partners."

In the UK and EU, an EMI license is required for companies to issue and manage electronic money, including digital wallets and prepaid cards, to provide payment services such as online transactions, money transfers, virtual cards, and the ability to store customer funds electronically. Founded in 2012, TransactPay, operating under its EMI licenses, is currently live in 25 countries, supporting 16 currencies, and is a principal member of Mastercard and Visa.

Marqeta customers will be able to take advantage of full card program management capabilities in the UK and EU, and avoid the added complexity associated with engaging multiple partners. The integrated offering will include dedicated customer and production support and strategic bank, network and regulatory relationships, ensuring card programs can scale throughout the region. Customers can partner with Marqeta as a trusted ally that can assist with navigating the local regulatory environment. Certified to operate in more than 40 countries, Marqeta's platform simplifies the process of launching in new geographic markets, enabling customers to get to market faster than starting from scratch in each market.

Advisors

Wilson Sonsini Goodrich & Rosati, P.C. served as legal counsel to Marqeta.

About Marqeta

Marqeta makes it possible for companies to build and embed financial services into their branded experience—and unlock new ways to grow their business and delight users. The Marqeta platform puts businesses in control of building financial solutions, enabling them to turn real-time data into personalized, optimized solutions for everything from consumer loyalty to capital efficiency. With compliance and security built-in, Marqeta's platform has been proven at scale, processing nearly $300 billion in annual payments volume in 2024. Marqeta is certified to operate in more than 40 countries worldwide and counting. Visit www.marqeta.com to learn more.

About TransactPay

TransactPay is a leading BIN Sponsorship provider and E-Money Institution (EMI), regulated and authorized by the Gibraltar Financial Services Commission and Malta Financial Services Authority. TransactPay is licensed to issue e-money and undertake payment services in the UK and European Economic Area, including digital wallets, prepaid cards, online transactions, money transfers, and virtual cards.

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 and Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements expressed or implied in this press release may include, but are not limited to, statements regarding the expected benefits to Marqeta, TransactPay and their respective customers from completing the transaction; the expansion of Marqeta's and TransactPay's program management capabilities; the expected completion of the transaction; Marqeta's and TransactPay's respective businesses; Marqeta's and TransactPay's products and services; and statements made by Marqeta's or TransactPay'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 completion of the proposed transaction on anticipated terms and timing; the timing, receipt, and terms and conditions of the required regulatory approvals of the transaction that could delay the consummation of the transaction, result in the imposition of conditions that could reduce the anticipated benefits of the transaction or cause the parties to abandon the transaction; the risk that Marqeta and TransactPay may not be able to satisfy the conditions to the transaction in a timely manner or at all; the occurrence of any event, change or other circumstances that could give rise to the termination of the definitive agreement; legislative, regulatory and economic developments; general economic conditions; restrictions during the pendency of the proposed transaction that may impact TransactPay's ability to pursue certain business opportunities or strategic transactions; the retention of customers or key personnel; the ability of Marqeta to successfully integrate TransactPay's market opportunities, personnel, and operations and to achieve expected benefits; the amount of the

costs, fees,expenses and other charges incurred by Marqeta related to the transaction; the risk that Marqeta's stock price may fluctuate during the pendency of the transaction and may decline if the transaction is not completed; the diversion of Marqeta management's time and attention from ongoing business operations and opportunities; potential litigation relating to the transaction; the response of competitors and other market participants to the transaction; 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20250226893627/en/

press@marqeta.com

Source: Marqeta