UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 8, 2025

MARQETA, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-40465	27-4306690
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

180 Grand Avenue, 6th Floor
Oakland, California 94612
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(888) 462-7738**

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, $0.0001 par value per share	**MQ**	**The Nasdaq Stock Market LLC (Nasdaq Global Select Market)**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Executive Officer and Member of the Board

On September 8, 2025, Marqeta, Inc. (the "Company") announced the appointment of Michael (Mike) Milotich as Chief Executive Officer and as a member of the Company's Board of Directors (the "Board"), effective September 8, 2025. Mr. Milotich will continue to serve as Chief Financial Officer (principal financial officer and principal accounting officer) during the search for a new Chief Financial Officer.

Mr. Milotich, age 49, has served as our Chief Financial Officer since February 2022 and as our Interim Chief Executive Officer since February 2025. Prior to joining Marqeta, Mr. Milotich was Senior Vice President, Head of Corporate Finance and Investor Relations at Visa Inc., a publicly traded global financial platform company, from November 2018 to February 2022. He previously served in a number of finance roles of increasing seniority at Visa since 2011, most recently as Senior Vice President, Head of Investors Relations from April 2018 to November 2018 and Vice President, Corporate FP&A and Business Analyst Lead from December 2014 to April 2018. Mr. Milotich holds a Master of Business Administration in Strategy and Finance from the Stern School of Business at New York University and a Bachelor of Arts in Business Economics from the University of California, Santa Barbara.

There are no family relationships between Mr. Milotich and any executive officer or director of the Company, there are no understandings or arrangements between Mr. Milotich and any other person pursuant to which Mr. Milotich was appointed as Chief Executive Officer and Mr. Milotich has no transactions reportable under Item 404(a) of Regulation S-K.

Mr. Milotich's initial annual base salary as Chief Executive Officer will be $600,000 and he will be eligible for an annual incentive bonus of 100% of his annual base salary, which currently would be governed by the Company's existing Executive Bonus Plan. Mr. Milotich will be granted Restricted Stock Units ("RSUs") having an approximate value of $5.0 million that will vest in quarterly installments over three years, provided Mr. Milotich remains in continuous service through the applicable vesting date. The provisions of Mr. Milotich's RSUs will otherwise be subject to the provisions of the Company's standard forms and the Company's 2021 Stock Option and Incentive Plan. Mr. Milotich will be eligible for severance and change in control benefits under the Company's Executive Severance Plan.

The foregoing description of the offer letter does not purport to be complete and is qualified in its entirety by reference to the complete text of the agreement, a copy of which will be included as an exhibit to the Company's future SEC filings.

A copy of the press release regarding these announcements is attached to this Form 8-K as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release issued by Marqeta, Inc., dated September 8, 2025.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MARQETA, INC.

Date: September 8, 2025

/s/ Michael (Mike) Milotich

Michael (Mike) Milotich
Chief Executive Officer, Chief Financial Officer

Exhibit 99.1

Marqeta Announces Appointment of Mike Milotich as CEO

OAKLAND, Calif., Sept. 8, 2025 – Marqeta, Inc. (NASDAQ: MQ), the global modern card issuing platform that enables embedded finance solutions for the world's innovators, today announced the appointment of Mike Milotich as Chief Executive Officer and as a Director, effective immediately. Mr. Milotich has served as Interim CEO since February 2025, in addition to his role of Chief Financial Officer.

"Since joining Marqeta, Mike has played a key role in strengthening the Company's operations and financial foundation, driving improved profitability and unlocking opportunities for growth," said Judson C. Linville, Chair of the Marqeta Board. "After completing a thorough search, the Board determined that Mike is the right CEO for Marqeta. A highly respected executive with strong customer connections and deep knowledge of both our business and industry, he has proven to be a talented team builder and thoughtful and steady hand while serving as Interim CEO. With Mike at the helm, Marqeta is well-positioned to execute our strategy and deliver long-term value for our shareholders."

"I'm excited to lead Marqeta at this pivotal time for our company," said Mr. Milotich. "We've made significant progress in advancing our strategic initiatives and sharpening our focus on execution, and I believe in our ability to further accelerate this work as we move forward. I look forward to continuing to work alongside our talented team to pursue and capture the immense market opportunities, enable innovation and business expansion for our customers, and drive enhanced value creation."

The Company's Board of Directors will commence a search for Marqeta's next Chief Financial Officer, with the assistance of a leading executive search firm. Mr. Milotich will continue to serve as CFO until a successor has been identified.

About Mike Milotich

Mike Milotich has served as Marqeta's Interim Chief Executive Officer since February 2025 and Chief Financial Officer since February 2022, leading the Company's financial planning and analysis, corporate development, accounting, settlement and investor relations functions. Prior to joining Marqeta, Mr. Milotich was the Senior Vice President of Corporate Finance and Investor Relations at Visa, responsible for understanding Visa's business and financial performance, managing the corporate outlook, evaluating M&A opportunities and communicating with the global investor community. Prior to Visa, Mr. Milotich worked at PayPal and American Express in various business analysis roles. Mr. Milotich holds a bachelor's degree from the University of California, Santa Barbara and an MBA from New York University.

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. Visit www.marqeta.com to learn more.

Cautionary Note on 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 our CFO search process, growth, value creation, business and strategy. Actual results may differ materially from the expectations contained in these statements due to risks and uncertainties, including, but not limited to, the following: challenges with our CFO search process; 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.

Contacts

Investors
ir@marqeta.com

Media
Jessica Miller
press@marqeta.com