



Marqeta and Found Bring Streamlined Expense Management Offerings to SMBs and Self-Employed Professionals

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Marqeta's modern platform is powering Found's Business debit card, opening access to customized business banking capabilities for SMBs and self-employed entrepreneurs usually reserved for larger businesses.

OAKLAND, Calif.--(BUSINESS WIRE)--Sep. 26, 2024-- [Marqeta](#) (NASDAQ: MQ), the global modern card issuing platform that enables embedded finance solutions for the world's innovators, today announced a new customer, [Found](#), a business banking platform that supports small businesses and the self-employed. Found's commercial card solution, powered by Marqeta, allows small businesses and self-employed entrepreneurs to access more sophisticated and customized business banking capabilities than are traditionally offered to them. With streamlined expense management capabilities, Found users can easily monitor and control card spending, helping them manage their finances more efficiently and securely.

The SMB economy is traditionally overlooked by big banks and lacks the flexible tools needed to manage their expenses and improve access to working capital, with huge consequences – [82% of SMBs](#) that fail do so because of cash flow issues. Found's business banking platform is designed to bring advanced capabilities to small business owners and the self-employed, allowing for proper expense management solutions, along with simplified tax management and bookkeeping, to support their business needs. By partnering with Marqeta, Found will have access to a user-friendly, comprehensive platform that provides tailored physical, virtual or tokenized cards that simplify expense management and enhance cash flow for its customer base. Found's customers can set spending limits and track transactions in real time directly within the Found platform, ensuring a smooth and customized user experience.

"Found is committed to enhancing financial wellness for the self-employed with our all-in-one banking platform. Marqeta's deep expertise and highly adaptable platform allow us to strengthen our offering with expense management solutions that cater to the unique needs of small business owners," said Lauren Myrick, CEO of Found. "By integrating with their platform, we can create personalized card solutions that simplify expense management, giving our customers more time to focus on their businesses and boost profitability."

Marqeta's commercial card solutions are flexible and scalable, allowing businesses to tailor them to their specific needs. With Marqeta's robust platform, businesses can monitor and control spend on their cards in real time, allowing them to establish spending limits for employees and track spending. Marqeta's business customers have greater visibility and control over their card programs, helping to ensure regulatory compliance and enhanced business operations and financial management.

"Innovators like Found are leading the way in catering to the rapidly growing self-employed economy. As the sector grows, Marqeta is dedicated to enabling innovative solutions that make spend management effortless for these businesses," said Todd Pollak, Chief Revenue Officer at Marqeta. "Our partnership with Found is another example of how we're helping to open access to working capital for SMBs and enable financial management that stimulates business growth."

About Marqeta (NASDAQ: MQ)

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 more than \$200 billion in annual payments volume in 2023. Marqeta is certified to operate in more than 40 countries worldwide and counting. Visit www.marqeta.com to learn more.

About Found

Found is a fintech company on a mission to make self-employment easier. Found provides small business owners and self-employed professionals with business checking accounts integrated with bookkeeping, invoicing, and tax tools. Found is a financial technology company, not a bank. Banking services are provided by Piermont Bank, Member FDIC. The Found Mastercard Business debit card is issued by Piermont Bank pursuant to a license from Mastercard Inc.

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; 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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