Mastercard Accelerates Crypto Card Partner Program, Making it Easier for Consumers to Hold and Activate Cryptocurrencies

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- Wirex Becomes First Native Cryptocurrency Platform to Be Granted Principal Membership License

PURCHASE, N.Y.--(BUSINESS WIRE)-- Consumer interest and investment in digital currencies are growing, with research showing that up to 20 percent of the population of some countries are holding cryptocurrencies1, and an increasing number of merchants, digital players and financial institutions are exploring crypto payments.

Aiding adoption and creating innovative experiences in the crypto space, Mastercard today announced the expansion of its cryptocurrency program, making it simpler and faster for partners to bring secure, compliant payment cards to market. Supercharging the partnership experience, cryptocurrency and crypto card partners are invited to join Mastercard's Accelerate program2 for emerging brands and fintechs, giving them access to everything they need to grow quickly.

The move comes as Wirex becomes the first native cryptocurrency platform to be granted a Mastercard principal membership, allowing it to directly issue payment cards.

"The cryptocurrency market continues to mature, and Mastercard is driving it forward, creating safe and secure experiences for consumers and businesses in today's digital economy," said Raj Dhamodharan, Executive Vice President, Digital Asset and Blockchain Products and Partnerships, Mastercard. "Our work with Wirex and the wider crypto ecosystem is accelerating innovation and empowering consumers with more choice in the way they pay."

Accepted at Millions of Merchants Worldwide

Mastercard principal membership enables Wirex to issue payment cards directly to consumers, making it easier for people to buy, hold and exchange multiple traditional and cryptocurrencies. Consumers can instantly convert their cryptocurrencies into traditional fiat currency, which can be spent everywhere Mastercard is accepted around the world. Currency will always enter Mastercard's network as traditional fiat currency. Users will also benefit from Wirex's Cryptoback™ rewards program, which automatically gives customers up to 1.5% back in Bitcoin for every purchase made in-store.

"We are very excited for Wirex to be the first crypto-native company granted principal membership from Mastercard," said Pavel Matveev, CEO and co-founder of Wirex. "It represents a growing interest and recognition in the acceptance of cryptocurrency by leading bodies and regulators and will help us to realize our vision of empowering everyone to experience a world where all currencies, traditional and crypto, are equal."

Regulated by the UK's Financial Conduct Authority with a license to issue cards in Europe, Wirex has been growing rapidly over the past 18 months, with a successful expansion into the Asia Pacific region and the release of its native Wirex Token (WXT). Later this year, the company plans to launch a next generation of Wirex card for customers in Europe, with features including additional currencies and free international ATM withdrawals. Wirex also plans to start issuing corporate cards for Wirex Business clients.

Simple, Fast, Compliant, Progressive

Mastercard's **Accelerate** program provides a simple, single entry point to the company's wide range of specialized programs and gives crypto partners and other fintechs support and assistance for every stage of their growth and transformation, from market entry to global expansion. Crypto partners can be onboarded to Mastercard in a matter of weeks and are provided a guided experience through everything the company can offer.

Program participants are connected to relevant parts of the business to integrate Mastercard's proprietary technology, leverage its insights and cybersecurity services, engage new customers, and reach new markets and segments. In addition, Mastercard's commitment to financial inclusion drives focused product development, helping co-create solutions that enable a more inclusive economy.

Enhancing with the program for crypto card partners, Mastercard has streamlined its approval processes to reduce the time to market for partner products while maintaining its commitment to its principles for partnerships. Mastercard will only work with crypto partners that follow its core principles. Cryptocurrency partnerships must:

- Provide strong consumer protection, including privacy and security of the consumers' information and transactions;

- Deliver a level playing field for all stakeholders, including but not limited to financial institutions, merchants and mobile network operators;
- Operate in full compliance with all applicable laws and regulations, including those applicable to anti-money laundering, and consistent with the economic systems of the countries the network operates in.

Mastercard is committed to applying its innovation, experience and scale to emerging cryptocurrency and digital currency partners, building global ecosystems to modernize payments and transform the way people and businesses transact.

Notes to Editors:

1 Source: Statista Global Consumer Survey, 2019

2 Accelerate is comprised of a range of award-winning programs that have helped participants all over the world access and benefit from Mastercard's ecosystem, customers and innovations:

- Mastercard Fintech Express – Provides easy access to a customized set of rules, relevant resources and digital-first services designed to address the unique needs of fintechs and enable program launch and global expansion with speed.
- Mastercard Engage – Connects fintechs to thousands of Mastercard technology partners, making it quicker and easier to work together.
- Mastercard Start Path – Invites later-stage startups to participate in a six-month program, providing opportunities to scale and secure strategic investments. More than 200 companies have participated in the Start Path's program since its founding in 2014, and those companies have collectively gone on to raise $1.5 billion in capital.
- Mastercard Developers – Provides APIs for everything, empowering engineers with the ability to access Mastercard payment, security and analytics services via simple, user-friendly documentation, SDKs and sample code for the top programming languages.

About Mastercard (NYSE: MA), **www.mastercard.com**

Mastercard is a global technology company in the payments industry. Our mission is to connect and power an inclusive, digital economy that benefits everyone, everywhere by making transactions safe, simple, smart and accessible. Using secure data and networks, partnerships and passion, our innovations and solutions help individuals, financial institutions, governments and businesses realize their greatest potential. Our decency quotient, or DQ, drives our culture and everything we do inside and outside of our company. With connections across more than 210 countries and territories, we are building a sustainable world that unlocks priceless possibilities for all.

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