



NEWS RELEASE

Mastercard Co-Innovates with 10 New Fintechs to Reshape the Future of Commerce with Ultrasonic Transactions, Borderless Money, Small Business Solutions and More

11/9/2020

Mastercard Start Path expands network of innovators to reimagine commerce

PURCHASE, N.Y.--(BUSINESS WIRE)-- Mastercard has welcomed 10 fintechs from around the world to participate in its award-winning startup engagement program, **Start Path**, to scale the future of commerce. From bridging the digital divide to addressing the needs of the underbanked and beyond, Mastercard is helping fintechs accelerate the way they change the world.

Mastercard will work with these companies through a six-month program to co-innovate and uncover opportunities that leverage Mastercard's technology, expertise and network to drive the future. Mastercard's collaborative approach to innovation means investing in solutions that bring more people into the digital economy, instill trust, and secure every transaction and interaction.

With the accelerated shift to digital experiences and rapidly evolving consumer behaviors, COVID-19 has created an immediate need for innovative technology solutions, and partnership opportunities abound. In both developed and developing areas of the world, technology can be the difference between merely surviving and thriving.

"We all thrive when fintechs have access to the technology they need to reach scale and democratize finances," said Ken Moore, Chief Innovation Officer at Mastercard. "We are partnering with the newest fintechs joining Start Path to drive inclusion, innovation and trust with alternative ways to pay and authenticate, powerful solutions for small



businesses, new ways to create efficiency for business payments, as well as address the wealth gap."

The global market for fintech products and services is expected to hit **\$310 billion** by 2022, and not even the current crisis has dampened the **industry's prospects**. As a partner of choice for fintechs worldwide, Mastercard is committed to driving what's next and building new solutions with partners such as those in the Start Path network.

Mastercard Start Path scours the globe to identify and partner with emerging players, and the following have been selected to join the program:

- Carry1st is bridging the digital divide by leveraging mobile technology, payment gateways and culturally relevant content to serve the first generation of African smartphone users.
- FISPLAN is a contextual platform that embeds business banking services within Enterprise Resource Planning and Accounting applications that clients can rely on to run their businesses.
- Lendio provides a full-service approach to small business financing, from technology infrastructure for financial institutions to access to growth capital.
- LISNR connects online to offline customer journeys globally using ultrasonic data-over-sound technology that enables proximity verification and contactless transactions for merchants, financial service providers and mobility companies.
- Mocafi is a financial services platform designed to help the underbanked with digital banking and credit building along with personal wealth coaching.
- MO Technologies offers an innovative credit scoring model for financial and non-financial institutions that helps to extend more credit products to more customers in all segments.
- Panda Remit is building a global financial platform where money is borderless, allowing for safe, convenient and low-cost money transfers.
- Paycode provides a low-cost biometric online and offline banking and payment system that solves the three key challenges of the unbanked last mile: identity, connectivity and cost.
- Fanbank/Plink is a commerce automation platform created to help grow small businesses by increasing customer lifetime value, attracting local shoppers and transforming point-of-sale terminals.
- Subaio offers a white-label subscription management service for banks, allowing users to track and cancel subscriptions directly from their own bank.

Start Path companies will have an opportunity to connect to partners in Mastercard's global ecosystem of banks and merchants as well as technology and digital players with the goal of scaling their businesses and delivering transformative solutions. With more than 250 startups in the Start Path program since its founding in 2014, these companies have gone on to raise \$2.9 billion in post-program investments and are delivering solutions that are transforming the future of commerce.

About Mastercard (NYSE: MA)

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.

www.mastercard.com

View source version on **businesswire.com**: <https://www.businesswire.com/news/home/20201109005296/en/>

Jen Langione

+1 (914) 408-2941

jen.langione@mastercard.com

Source: Mastercard Investor Relations