



NEWS RELEASE

Mastercard, TSYS and Extend Launch Mobile Virtual Card Solution for Commercial Clients

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New solution enables commercial virtual cards to be seamlessly loaded into mobile wallets

PURCHASE, N.Y.--(BUSINESS WIRE)--

Mastercard and its partners, TSYS, a Global Payments company, and Extend, today introduced a mobile virtual card solution that enables virtual corporate cards to be easily loaded into a mobile wallet for fast and secure contactless payments.

The new mobile virtual card solution addresses the growing demand for digital, contactless commercial payments, which has been amplified by the changing nature of work and business expenses during the pandemic, and the rise of the work-from-home economy. Previously, one of the main barriers to wider adoption of virtual cards has been the inability to load them into a mobile wallet for use at physical point-of-sale terminals. With this new solution, employees or contractors can load their virtual corporate card into their mobile wallet to easily initiate contactless payments with their mobile device.

The solution uses Mastercard Digital Enablement Services (MDES) to tokenize virtual card numbers (VCNs) for secure mobile payments. MDES turns card numbers into tokens that become useless to fraudsters and eliminates the frustration of manually updating card numbers.

Businesses can use this solution to issue a single or multi-use virtual card to employees, enabling them to fund and manage authorized purchases. TSYS generates the virtual card number, which is accessed in the Extend app and then seamlessly loaded into a mobile wallet.

"Now, more than ever, companies are looking for flexible, virtual payment solutions," said Ron Shultz, executive vice president, New Payments Business, North America at Mastercard. "By providing a truly virtual end-to-end solution for generating virtual commercial cards and taking them mobile, we're helping businesses streamline their expense processes while providing employees with fast, simple and secure ways to pay."

The new virtual card solution will:

- Make paying with a mobile device easier: Users will be able to load the virtual card into their mobile wallet to easily pay with their mobile device for easy, secure transactions at contactless point-of-sale terminals.
- Simplify issuing virtual cards: The program administrator can easily create and issue a virtual card to an employee or contractor via the Extend mobile app or web-based application.
- Provide more control over spending: Companies will be able to easily set controls including specific time frames, amounts, and approved merchant categories.
- Create new opportunities for issuing banks: Issuers are now able to offer mobile VCNs to their corporate clients for carded and non-carded employee use. They can also be instantly issued to an interview candidate for travel costs, or contract workers for the purchasing of supplies and materials.

Click on the link to learn how to use this new solution: <https://www.paywithextend.com/app>

Quote sheet

"This solution provides a more secure, reliable product that will help financial institutions and businesses streamline B2B payments by increasing their flexibility to pre-approve and manage transactions on a much more granular level than before," said Gaylon Jowers, president, TSYS Issuer Solutions and senior executive vice president, Global Payments. "From new employee onboarding to last minute or first-time travels, our unique ability to tokenize the virtual account number, combined with the technology and innovation of Extend and Mastercard, opens up a multitude of new use cases for virtual cards in corporate payments."

"Over the last several years we've seen a tremendous uptick in virtual card interest across the industry, but until now, they were irrelevant for in-store purchases," said Andrew Jamison, CEO, Extend. "This partnership with TSYS and Mastercard has really eliminated the last thing holding virtual cards back from fully penetrating the market and showing us how much potential they really have."

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

About Global Payments

Global Payments Inc. (NYSE: GPN) is a leading pure play payments technology company delivering innovative software and services to our customers globally. Our technologies, services and employee expertise enable us to provide a broad range of solutions that allow our customers to operate their businesses more efficiently across a variety of channels around the world.

Headquartered in Georgia with nearly 24,000 employees worldwide, Global Payments is a member of the S&P 500 with worldwide reach spanning over 100 countries throughout North America, Europe, Asia Pacific and Latin America. For more information, visit www.globalpaymentsinc.com and follow Global Payments on Twitter (@globalpayinc), LinkedIn and Facebook.

About Extend

Extend Enterprises Inc, a Mastercard partner since joining the **Mastercard Start Path** program in 2018, builds digital payment infrastructure for trusted financial institutions to enable modern card experiences. Leading banks, businesses, and other innovators can now access the full power of virtual cards for their business, products, and clients. Extend's core virtual card platform gives cardholders full power over the virtual card lifecycle via a sleek, easy-to-use web and mobile app, and a suite of normalized APIs across virtual card providers. Extend's API Gateway offers a range of capabilities, including an industry-first tokenization service, and aims to facilitate streamlined partnership integrations between leading issuers and fintech service providers. Extend was founded in 2017 by industry veterans with decades of experience at Fortune 500 companies, including American Express and Capital One. For more information visit paywithextend.com LinkedIn.

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