



NEWS RELEASE

Mastercard to Acquire BVNK to Connect On-Chain Payments and Fiat Rails

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- Expands capabilities to support greater choice in how people and businesses exchange value
- BVNK's digital asset infrastructure complements and extends Mastercard's trusted global payments network, creating interoperability between fiat and stablecoins
- Enables financial institutions and other customers to address new use cases with stablecoins, tokenized deposits and tokenized assets

PURCHASE, N.Y.--(BUSINESS WIRE)-- Mastercard today announced a definitive agreement to acquire BVNK, a leader in stablecoin infrastructure, for up to \$1.8 billion, including \$300 million in contingent payments. The deal further expands Mastercard's end-to-end support of digital assets and value movement across currencies, rails and regions.

Technology continuously evolves how value is exchanged between people and businesses. Digital assets powered by blockchain technology have the potential to make money movement faster and smarter. While nascent today, digital currency payment use cases are rapidly scaling, reaching at least \$350 billion¹ in volume in 2025.

With increased regulatory clarity on digital currencies in multiple geographies, financial institutions and fintechs are looking to offer their customers payment choices enabled by stablecoins and tokenized deposits.

Today, card payments offer unparalleled user experience, reach, acceptance and consumer protections for billions of consumers at hundreds of millions of acceptance locations and digital access points. Crypto wallets all over the world have embraced cards as the credential of choice to bring utility to digital currencies in consumer payments. Incremental opportunities for stablecoins and tokenized deposits lie in use cases like cross-border remittances,



payouts, P2P and B2B payments. Over time, speed and programmability may also solve critical pain points in capital markets, treasury management and other commercial areas.

The key to support these use cases is to connect these rails seamlessly to existing fiat rails, applying the security, reliability and compliance standards that are the bedrock of payments. Mastercard is investing to ensure these payment options can be plugged into its network to ensure accessibility, interoperability and trust.

As different digital currencies and tokenized deposits are issued and their use cases scale, so too does the need for highly secure and compliant payment orchestration between fiat and digital currencies across multiple chains. Bringing the capabilities of BVNK and Mastercard together will deliver trusted interoperability at scale that can seamlessly connect across systems.

“We expect that most financial institutions and fintechs will in time provide digital currency services, be it with stablecoins or tokenized deposits. We want to support them and their customers with a best in class, highly compliant, interoperable offering that brings the benefits of tokenized money to the real world,” said Jorn Lambert, Chief Product Officer, Mastercard. “This acquisition reinforces what we have always done, using innovation and technology to power economies and empower people. Adding on-chain rails to our network will support speed and programmability for virtually every type of transaction.”

The acquisition adds to the company’s recent commitments, such as the Mastercard Crypto Partner Program, to foster more collaboration and innovation to maximize the opportunity in the next phase of on-chain payments for all involved.

Since its founding in 2021, BVNK has built deep expertise and industry-leading infrastructure to bridge fiat and stablecoins. Today, the BVNK platform enables sending and receiving payments for its customers on all major blockchain networks across 130+ countries.

“For all of the advancements made in simplifying the digital currency opportunity, we have only scratched the surface of what’s possible,” said Jesse Hemson-Struthers, Co-Founder and CEO, BVNK. “This deal brings together complementary capabilities to define and deliver the future of money. Together, we’re able to deliver an unprecedented infrastructure for digital currency-based financial services.”

The combined activities of Mastercard and BVNK would deliver a digital asset- and chain-agnostic approach, allowing customers to access the solutions best suited to their needs, without being locked into closed ecosystems.

The transaction, which is anticipated to close before the end of the year, is subject to regulatory review and other customary closing conditions.



Investment Community Call

At 9:00 a.m. ET today, the company will host a conference call to discuss the transaction. The dial-in information for this call is 888-330-2508 (within the U.S.) and 240-789-2735 (outside the U.S.) and the passcode is 6451878. A replay of the call will be available for one month and can be accessed by dialing 800-770-2030 (within the U.S.) and 647-362-9199 (outside the U.S.), using passcode 6451878.

The live call and the replay can also be accessed through the Investor Relations section of the company's website at www.mastercard.com/investor. Presentation slides used on this call are also available on the website.

Forward-Looking Statements

This press release contains forward-looking statements pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts may be forward-looking statements. When used in this press release, the words "believe," "expect," "could," "may," "would," "will," "trend" and similar words are intended to identify forward-looking statements. Examples of forward-looking statements include, but are not limited to, statements that relate to Mastercard's future prospects, developments and business strategies, as well as Mastercard's acquisition and operation of BVNK's business. We caution you to not place undue reliance on these forward-looking statements, as they speak only as of the date they are made. Except for the company's ongoing obligations under the U.S. federal securities laws, the company does not intend to update or otherwise revise the forward-looking information to reflect actual results of operations, changes in financial condition, changes in estimates, expectations or assumptions, changes in general economic or industry conditions or other circumstances arising and/or existing since the preparation of this press release or to reflect the occurrence of any unanticipated events.

Many factors and uncertainties relating to the transaction, our operations and our business environment, all of which are difficult to predict and many of which are outside of our control, influence whether any forward-looking statements can or will be achieved. Any one of these factors could cause our actual results or the impact of the acquisition to differ materially from those expressed or implied in writing in any forward-looking statements made by Mastercard or on its behalf. Such factors related to the completion and impact of the acquisition include, but are not limited to, whether all necessary conditions will be met, and whether the transaction will close on agreed terms and in a timely manner.

About Mastercard

Mastercard powers economies and empowers people in 200+ countries and territories worldwide. Together with

our customers, we're building a resilient economy where everyone can prosper. We support a wide range of digital payments choices, making transactions secure, simple, smart and accessible. Our technology and innovation, partnerships and networks combine to deliver a unique set of products and services that help people, businesses and governments realize their greatest potential.

www.mastercard.com

About BVNK

BVNK is the stablecoin-powered financial stack for enterprises. Build financial products, unlock new markets, and move money in seconds across 130+ countries. Trusted by industry leaders like Worldpay, Deel and Flywire and processing billions annually.

1 Boston Consulting Group – Stablecoin Payments: The Truth Behind the Numbers (**[link](#)**)

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