



## **Soldo extends partnership with Mastercard**

*European spend management market leader brings card issuance and settlements in-house*

**July 7 2020, London:** Spend management platform Soldo today announces that it has extended its partnership with Mastercard®, to become a principal member of the global pay-tech giant. The partnership enables Soldo to become more autonomous in innovating payments products and further reduces dependencies on third parties.

This announcement coincides with the successful migration of more than 60,000 Soldo customers to in-house card issuing to ensure operational continuity for Soldo's customers. The migration was originally planned for August 2020, but accelerated due to Wirecard's temporary suspension of service by the FCA.

Mastercard principal membership represents the next step in a successful partnership between the two companies. In addition to the ability to issue cards directly, Soldo will also have access to a wider range of products and services to further improve its customer offering.

**Carlo Gualandri, CEO at Soldo says:** "Soldo has reached an outstanding milestone with our principal membership and we're incredibly proud of everything that the team has contributed to get here. The extended partnership marks the next stage in Soldo's development and increases our infrastructure ownership. The team at Mastercard was fantastic to work with during the rapid card-issuing migration process. We look forward to continuing together to reinvent the way that businesses manage their spend, making the process more efficient, less painful, and ultimately saving money.

**Edoardo Volta, Head of Fintech at Mastercard continues:** "Soldo's elevation to principal member status is a natural development of our long-term partnership. Soldo's rapid growth and consistent commitment to innovation align perfectly with Mastercard's ideals, as we are constantly evolving our offering to support our fintech partners. We can't wait to see what Soldo does next."

Soldo's relationship with Mastercard began five years ago, and now more than 60,000 businesses use Soldo to manage, control and enable company spending. The elevation to principal membership status is recognition of Soldo's considerable growth, revolutionising business spending across Europe.

**ENDS.**



## **About Soldo:**

Founded in 2015 by tech veteran Carlo Gualandri, Soldo is one of Europe's fastest-growing fintech companies. In 2019, the company raised a \$61 million Series B round led by Battery Ventures and Dawn Capital with the participation of Accel and other existing investors - the largest round of funding ever secured by a pay and spend automation company.

Before Soldo, tracking and controlling spending was a dark art: businesses created workarounds for payments and stifled staff with financial admin. There's a brighter way.

Enable employees and departments to make purchases - from advertising to software, travel expenses to e-commerce. Control every cost with custom budgets and track transactions in real time. Connect accounting software to automate reporting and save hours, then use insights to grow. Soldo combines smart prepaid company cards with a comprehensive management platform. The brighter way to manage business spending. [www.soldo.com](http://www.soldo.com).