

# Power to be Acquired by Marqeta

## Client News

January 30, 2023

Gunderson Dettmer represented client Power, a modern credit card management platform, in its pending acquisition by Marqeta, a global card issuing platform. Power's cloud-native platform offers credit card program management services for companies creating new credit card programs with target promotions and reward programs. The combined company will allow Marqeta to directly offer its customers the tools they need to create innovative credit products to meet the demands for credit cards from consumers and businesses.

The acquisition's purchase price consists of up to \$275 million in cash and is expected to close in the first quarter of 2023.

In the [announcement of the acquisition](#), co-founder and CEO of Power Randy Fernando said, "Companies like ours were made possible because of the path Marqeta blazed in modern card issuing, demonstrating the possibilities in payments with flexible and modern payment infrastructure. At Power, we built a full-stack, cloud-native credit card issuance platform, and by becoming a part of Marqeta we have the ability now to bring this innovation to a much larger market at global scale."

The Gunderson Dettmer deal team was led by M&A partner John Olson, corporate partner Randall Clark and corporate associate Valerie Wood, and included M&A associates Monica Dion and Michael Xu, corporate associates Michael Weil and Kian Khajooei, tech/IP partner Aaron Rubin and associates Emily Miller and Christina Chen, executive compensation partner Emily Cabrera and associates Atul Jain and Erik Ward, tax/fund partner Jace Clegg and associates Sunny Kim and Morgan Otway, and employment & labor associates Jeff Salomon and Viviane Scott.

Companies

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Marqeta

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