



Mastercard partners with Spain-based fintech Pagantis to launch virtual credit card

- **The card will offer personalized and innovative financing solutions as a response to the demand for more flexible and frictionless credit solutions.**
- **The partnership between the two companies brings together the latest technology, experience and highest security for the payments sector.**

MasterCard and Pagantis, the European consumer lending fintech, sign an alliance for the launch of a virtual credit card that will allow Pagantis to expand its personalized and innovative financing solutions to Italy, France and Portugal. A response to consumers' growing demand for more flexible and frictionless credit solutions, the new virtual credit card will be available for Pagantis' clients in the coming months.

As fintechs continue to grow in popularity, agreements between large entities and technology companies continue to arise in the race for developing faster and more innovative credit solutions. Companies like Mastercard have become key allies for fintechs, boosting startups international presence in a short period of time.

According to Paloma Real, Managing Director of Mastercard Spain, "this initiative is another step in our long-term plan to become the preferred partner for fintechs around the world. We are delighted to support Pagantis, which offers an innovative solution in the market that allows consumers to have a flexible and transparent payment method which will now be extensible to any online commerce. Through this partnership we want to showcase Pagantis' full potential".

Pagantis – which recently closed a 75 million USD financing (one of the largest rounds in the Spanish fintech sector) and is currently expanding to Italy, Portugal and France – will enable flexible and immediate financing to all its customers for e-commerces and in-store transactions through its virtual credit card. Rolf Cederström, CEO and co-founder of Pagantis states, *"Mastercard's and Pagantis' mutual interest in promoting more flexible credit solutions adapted to consumers' true needs has been the starting point of this agreement. In this regard, Mastercard's international presence and cross-border approach, as well as its one-stop solution business model -which ranges from card issuing to processing- have been key in signing of this agreement "*.

Pagantis offers instant checkout financing for ecommerce through its solution '*Paga + Tarde*'. Thanks to an innovative scoring algorithm that analyses default rates through big data and machine learning techniques, Pagantis is able to ensure the highest possible acceptance while controlling the default risk of every financing transaction.