

Mica Secures \$20m in Funding to Launch New Payment Network

LAKEWAY, TX, UNITED STATES, March 10, 2025 /EINPresswire.com/ -- Mica, a new global payment network, announced that it has secured \$10 million in new funding, led by Moonshots Capital and MaQro Advisors. This brings total funding to \$20 million, with existing investors including Intercontinental Exchange (NYSE: ICE).

"We are thrilled to have secured this funding, which validates the potential of our platform and the trust our investors have placed in us," said Mike Ward, CEO of Mica. "With this investment, we will be able to accelerate our efforts to provide a new payments infrastructure for networks, issuers, merchants, and fintechs."

Mica provides payment infrastructure to modernize commerce. Legacy payment infrastructure is anchored on the use of credentials, such as a 16-digit card number that can be easily replicated by bad actors. Mica's platform implements a patented Universally Unique Ephemeral Key ("UUEK"), which eliminates credentials from the commerce flow. Mica's UUEK is statistically impossible to duplicate. Given that UUEKs are ephemeral, intercepting one in transit provides no opportunity for fraud. Unlike legacy payment rails, this infrastructure is secure by design and enables credential-less payments and account linking.

Mica has further enhanced what a payment network can deliver by enabling SKU-level adjudication, age verification, and digital coupon redemption embedded in the transaction flow. Mica's platform can also deliver real-time multi-tender transaction capabilities from a single tap/scan or click. This enables consumers to fund a transaction using multiple accounts, while allowing the merchant to receive a single good funds authorization and receive fiat currency.

"Having spent 25 years in the payments industry building wallets, processors, and payment products, as well as running operations for some of the largest businesses in payments, I saw the opportunity to address the design flaws and archaic business model of our industry's infrastructure by building a network from scratch," said Christopher Petersen, Founder of Mica. "This was an opportunity to build a network where all participants gain value across financial, regulatory, operational and user experience metrics."

Mica has been issued 10 patents in the United States with over 60 pending worldwide. Mica will use the funding to expand into new markets and recruit top talent.

About Mica

Mica provides infrastructure to power modern commerce; agnostic to the use case (Payments, P2P, Bill Payment, Closed Loop, EBT, Remittances, etc.), the channel (Online, Wallet-based, In-app or In-store) and the value being exchanged (Fiat, Crypto, Loyalty, Coupons, Closed Loop, etc.). Mica's patented Universally Unique Ephemeral Key (UUEK) eliminates fraud with its credential-less payment capabilities, further supported by multiple patented credential-less account linking capabilities that eliminate account takeover fraud plaguing the industry.

Mica's modern architecture and extensible API driven integrations enable more scalable, secure and flexible commerce than legacy payment rails. Mica's platform and patents enable expanded consumer purchasing power and engagement supported by multi-tender and digital coupon redemption capabilities, along with interactive digital receipts embedded in the issuers app. Mica also improves operational and regulatory compliance with its patented SKU-level adjudication engine supporting age verification within the transaction and support for OTC, filtered spend and EBT transactions.

For more information about Mica and its mission, visit www.mica.io.

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Mica

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