

FinVolution Group Chairman Continues to Purchase Company Shares

SHANGHAI, Oct. 30, 2020 /PRNewswire/ -- FinVolution Group ("FinVolution", or the "Company") (NYSE: FINV), a leading fintech platform in China, today announced that Mr. Shaofeng Gu, Chairman and Chief Innovation Officer of the Company, has informed the Company that he purchased approximately in his personal capacity 0.4 million of the Company's American Depositary Shares ("ADSs") in the third quarter of 2020. The ADSs purchased are in addition to those Mr. Gu purchased in the first and second quarters of 2020, as previously disclosed, and are independent of the Company's share repurchase programs. All the ADSs purchased were made during an open window period and in full compliance with all Company and legal guidelines.

Mr. Gu commented, "Our strategy of acquiring better quality borrowers driven by our proprietary AI technologies has led to significant improvement in credit risk performance on the Company's platform. Our continued investment in technologies has also enabled us to tap into new opportunities by empowering financial institutions to digitally transform their consumer finance business operations. I believe the current share price deeply undervalues the potential of the Company and serves as a highly attractive investment opportunity".

As of September 30, 2020, Mr. Shaofeng Gu beneficially owned 414,256,580 ordinary shares, representing approximately 28.9% of ownership in the Company.

Safe Harbor Statement

This press release contains forward-looking statements. These statements constitute "forward-looking" statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates," "target," "confident" and similar statements. Such statements are based upon management's current expectations and current market and operating conditions and relate to events that involve known or unknown risks, uncertainties and other factors, all of which are difficult to predict and many of which are beyond the Company's control. Forward-looking statements involve risks, uncertainties and other factors that could cause actual results to differ materially from those contained in any such statements. Potential risks and uncertainties include, but are not limited to, uncertainties as to the Company's ability to attract and retain borrowers and investors on its marketplace, its ability to increase volume of loans facilitated through the Company's marketplace, its ability to introduce new loan products and platform enhancements, its ability to compete effectively, laws, regulations and governmental policies relating to the online consumer finance industry in China, general economic conditions in China, and the Company's ability to meet the standards necessary to maintain listing of its ADSs on the NYSE, including its ability to cure any non-compliance with the NYSE's continued listing criteria. Further information regarding these and other risks, uncertainties or factors is included in the Company's filings with the U.S. Securities and Exchange Commission. All information provided in this press release is as of the date of this press release, and FinVolution does not undertake any obligation to update any forward-looking statement as a result of new information, future events or otherwise, except as required under applicable law.

About FinVolution Group

FinVolution Group is a leading fintech platform in China connecting underserved individual borrowers with financial institutions. Established in 2007, the Company is a pioneer in China's online consumer finance industry and has developed innovative technologies and has accumulated in-depth experience in the core areas of credit risk assessment, fraud detection, big data and artificial intelligence. The Company's platform, empowered by proprietary cutting-edge technologies, features a highly automated loan transaction process, which enables a superior user experience. As of June 30, 2020, the Company had over 110.4 million cumulative registered users.

For more information, please visit <http://ir.finvgroup.com>

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