

FinVolution Group Announces Continued Purchase of Shares by Chairman

SHANGHAI, Jan. 11, 2021 /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 in his personal capacity approximately 0.53 million of the Company's American Depositary Shares ("ADSs") in the fourth quarter of 2020. During 2020, Mr. Gu purchased a total of 3.41 million ADSs. All the ADSs purchased made by Mr. Gu were independent of the Company's share repurchase programs and were made during an open window period in full compliance with all the Company's and legal guidelines.

Mr. Gu commented, "Despite a challenging start to the year, a large portion of the uncertainties appear to be behind us. Notably, credit risk performance on our platform by year end improved to the lower-end of our vintage delinquency range compared to the past 2-3 years. We are delighted to have successfully transitioned our platform from being primarily funded by individual investors to being fully funded by institutional funding partners. We continue to deeply believe that a technology-driven focus will enable the Company to better navigate market dynamics, capture opportunities and achieve sustainable growth in the long-term. I also believe the current share price undervalues the potential of the Company and serves as a highly attractive investment opportunity."

As of December 31, 2020, Mr. Gu beneficially owned 416,928,560 ordinary shares, representing approximately 29.6% 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 September 30, 2020, the Company had over 112.8 million cumulative registered users.

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

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