

FinVolution Group Forms Strategic Cooperation with Yillion Bank and Ocean Engine on Digitalization in Financial Services

SHANGHAI, Sept. 9, 2021 /PRNewswire/ -- FinVolution Group ("FinVolution", or the "Company") (NYSE: FINV), a leading fintech platform in China, today announced that it has entered into strategic cooperation agreements with Ocean Engine, and Yillion Bank, one of the first four licensed Internet banks in China, to explore new opportunities in empowering traditional financial institutions' business growth across multiple aspects, including marketing, daily operations, credit risk controls and ecosystem building.

Mr. Alexis Xu, the Chief Financial Officer of FinVolution, commented, "It is our great honor to form this in-depth cooperation with Yillion Bank and Ocean Engine. Leveraging resources and joint strength of the three parties, we are poised to explore more possibilities of futuristic fintech models, driving digital transformation across financial services at a faster pace and achieve win-win outcomes for all three parties in a new digital ecosystem."

Mr. Hui Yu, the General Manager of Yillion Bank, inclusive finance department, commented, "We have already built a solid relationship with FinVolution and this strategic agreement further strengthened our partnership. Building on digitization initiatives supported by FinVolution and Ocean Engine, we will sharpen our capabilities to acquire more customers online, further exploring user habits, content marketing and more user scenarios to deliver superior internet-based financial services."

Mr. Xin Long Chang, the General Manager of Ocean Engine, commented, "We are very delighted to commence this tripartite collaboration to build an ecosystem to the benefits of all three parties. Leveraging Ocean Engine's sales and marketing capabilities, we look forward to working together with FinVolution and Yillion Bank to promote inclusive finance with greater efficiency through digital financial services."

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 and internationally connecting underserved 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, 2021, the Company had over 130.8 million cumulative registered users.

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

About Yillion Bank

Yillion Bank is one of the four Internet banks that have been allowed to carry out online deposit and loan business throughout the country, and is also the first private bank in Northeast China. With "digital banking" as its positioning, Yillion Bank has established the industry's advanced distributed technology architecture and intelligent risk control system by relying on big data, artificial intelligence, cloud computing and other scientific and technological means, which can provide customers with safe and convenient financial services.

For more information, please visit: <http://www.yillionbank.com>

For investor and media inquiries, please contact:

In China:

FinVolution Group

Head of Investor Relations

Jimmy Tan

Tel: +86 (21) 8030 3200- Ext 8601

E-mail: ir@xinye.com

The Piacente Group, Inc.

Jenny Cai

Tel: +86 (10) 6508-0677

E-mail: finv@tpg-ir.com

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