

FinVolution Secures Increased Financing Facility for AdaKami Through Strengthened Cooperation with PT Bank Jago

SHANGHAI, Sept. 26, 2022 /PRNewswire/ -- FinVolution Group ("FinVolution," or the "Company") (NYSE: FINV), a leading fintech platform, today announced that its Indonesian subsidiary, AdaKami, obtained a fivefold increase in its financing facility with PT Bank Jago Tbk ("Bank Jago") (IDX: ARTO). The increase from 100 billion Rupiah to 500 billion Rupiah (US\$34.9 million) will enhance AdaKami's ability to expand credit access to broader segments of the local economy and accelerate financial inclusion in the country.

The significant increase in financing facility also underscores AdaKami's deepening relationship with Bank Jago, an Indonesian tech-based bank providing life-centric finance solutions which make money management simple, collaborative and innovative. AdaKami first entered into strategic cooperation with Bank Jago in October 2021, expanding the Company's local loan facilitation capabilities and broadening its presence across different market segments in Indonesia.

Mr. Feng Zhang, CEO of FinVolution Group, commented, "Adakami's surging financing capacity is a testament to our fruitful cooperation with Bank Jago as well as the initial success of our strategic transition to better-quality borrowers in the Indonesian market. Moving forward, we will continue to strengthen our global partnerships, offer attractive interest rates and further diversify our product offerings to pursue our goal of greater financial inclusion both in China and international markets."

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, 2022, the Company had over 149.3 million cumulative registered users.

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

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 the 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 the 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.

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