

FinVolution Subsidiary AdaKami Cooperates with PT Bank Seabank Indonesia to propel growth in Indonesia

SHANGHAI, July 27, 2023 /PRNewswire/ -- FinVolution Group ("FinVolution," or the "Company") (NYSE: FINV), a leading fintech platform, today announced that its Indonesian financial application, AdaKami, has entered into a strategic cooperation agreement with PT Bank Seabank Indonesia ("SeaBank"), a digital bank dedicated to bettering the lives of consumers and small businesses in the region with technology. Under the terms of the agreement, SeaBank will provide AdaKami with a funding facility of approximately 300 billion Rupiah (US\$20.0 million) to enhance AdaKami's integrated API services for direct transactions, expanding FinVolution's international service offerings and advancing the Company's mission of connecting underserved borrowers with financial institutions.

Building upon FinVolution's cutting-edge technologies and extensive experience in the region, AdaKami's various partnerships with leading Indonesian banks have flourished, boosting the platform's service efficiency and user connectivity while also promoting financial inclusion in the region. AdaKami's latest strategic collaboration with SeaBank will enable customers to seamlessly conduct real-time funding transactions through API, supplying individuals and small businesses with direct access to fintech solutions that contribute to Indonesian economic development.

Mr. Tiezheng Li, President and Chief Executive Officer of FinVolution Group, commented, "Driven by our Local Focus, Global Outlook strategy, FinVolution is proud to support Indonesia's economic growth through technology. AdaKami's partnership with SeaBank will empower underserved customers throughout the country with faster, simpler and more direct banking services. With FinVolution's commitment to financial inclusion firmly in mind, we will continue to invent and deploy creative technologies, expanding our customer base and elevating user experience while improving efficiency across our operations. We are confident that as we forge new partnerships and deliver enhanced financial solutions to more customers, we will replicate our domestic success in international markets, propelling the rapid growth of the fintech industry in Southeast Asia and beyond."

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 March 31, 2023, the Company had over 164.5 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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