



360 Finance Strengthens Relationship with China Bohai Bank by Signing Comprehensive Strategic Cooperation Agreement

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SHANGHAI, China, June 05, 2019 (GLOBE NEWSWIRE) -- 360 Finance, Inc. (QFIN) ("360 Finance" or the "Company"), a leading digital consumer finance platform, today announced that it has signed a comprehensive strategic cooperation agreement with China Bohai Bank Co., Ltd. ("China Bohai Bank"), a national joint-stock commercial bank approved by the State Council in China.

Following three years of successful cooperation, 360 Finance and China Bohai Bank have agreed to strengthen their relationship by signing a comprehensive strategic cooperation agreement. Under the terms of the agreement, both parties will leverage their respective strengths to fortify relationships with major funding partners and develop higher-quality integrated financial services in order to offer more secure, convenient and inclusive finance for individuals in China. Going forward, both parties will jointly work to develop further opportunities in payment settlement, inclusive finance, retail finance, and corporate finance.

360 Finance has developed deep relationships with more than 50 licensed financial institutions represented by China Bohai Bank, such as the Industrial and Commercial Bank of China, China Everbright Bank, and China Minsheng Bank. 360 Finance works closely with these financial institutions to apply artificial intelligence to customer acquisition models and customer service to help them efficiently acquire customers and reduce customer acquisition costs and labor costs by more than 50% and 95%, respectively. 360 Finance also deploys its cutting-edge risk management system to safeguard the assets of financial institutions. As of March 31, 2019, the Company's 90 day+ delinquency ratio was 0.94% and fraud loss rate was 0.2%.

Mr. Jun Xu, Chief Executive Officer and Director of 360 Finance, commented, "We have focused our resources on the development trend of *new economy, new consumption, new finance*. To reshape the market structure, the positioning of fintech companies should be based on the horizontal axis of data intelligence, which in turn provides support for the vertical axis of financial institutions. By exploring more opportunities for cooperation, we continue to improve efficiency, reduce costs and optimize user experience in all aspects of our financial services as we strive to make China's consumer finance industry a benchmark for the global industry."

Mr. Li Fu'an, Chairman of China Bohai Bank, commented "Emerging internet finance is booming. To grow and develop, we must innovate and look at newer areas of collaborations. Banks need to rebuild their own ecosystem, in which fintech companies will play a critical role making them indispensable. Together, banks and financial institutions must face changes head on by approaching new challenges with the help of fintech. Fintech companies can support new development models and reshape the consumer finance market structure."

China Bohai Bank is the first national joint-stock commercial bank approved by the State Council in 1996. It is also the first Chinese-funded commercial bank to introduce overseas strategic investors at the launch stage. China Bohai Bank ranked 187th in British magazine *The Banker's* Top 1000 World Bank 2018.

About 360 Finance

360 Finance, Inc. (NASDAQ: QFIN) ("360 Finance" or the "Company") is a leading digital consumer finance platform and the finance partner of the 360 Group connecting over one billion accumulated mobile devices. The Company provides tailored online consumer finance products to prime, underserved borrowers funded primarily by its funding partners. The Company's proprietary technology platform enables a unique user experience supported by resolute risk management. When coupled with its partnership with 360 Group, the Company's technology translates to a meaningful borrower acquisition, borrower retention and funding advantage, supporting the rapid growth and scaling of its business.

For more information, please visit: <http://ir.360jinrong.net/investor-relations>

Safe Harbor Statement

Any forward-looking statements contained in this announcement are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. 360 Finance may also make written or oral forward-looking statements in its reports to the U.S. Securities and Exchange Commission ("SEC") on Forms 20-F and 6-K, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about 360 Finance's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement. Further information regarding such risks and uncertainties is included in 360 Finance's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and 360 Finance does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

For more information, please contact:

360 Finance

E-mail: ir@360jinrong.net

Christensen

In China

Mr. Christian Arnell

Phone: +86-10-5900-1548

E-mail: carnell@christensenir.com

In US

Ms. Linda Bergkamp

Phone: +1-480-614-3004

Email: lbergkamp@christensenir.com

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