



360 Finance Announces Completion of Issuance of RMB 1 Billion Asset-Backed Securities

July 19, 2019

SHANGHAI, China, July 19, 2019 (GLOBE NEWSWIRE) -- 360 Finance, Inc. (NASDAQ: QFIN) ("360 Finance" or the "Company"), a leading digital consumer finance platform, today announced that it has completed the issuance of RMB 1 billion asset-backed securities ("ABS"), which are listed for trading on the Shanghai Stock Exchange. This is the Company's second issuance under the shelf offering of up to RMB 10 billion ABS approved by the Shanghai Stock Exchange and the Shenzhen Stock Exchange in the first quarter of 2019.

The underlying assets of the ABS are loans extended by financial institutions including commercial banks and consumer finance companies through 360 Finance's platform. The Company has carefully assessed the creditworthiness of all the borrowers, leveraging its cutting-edge Argus risk management system and AI technology. Approximately 83% of the underlying loan assets in the ABS received a AAA rating. As of March 31, 2019, loans facilitated by 360 Finance had a 90 day-plus delinquency ratio of 0.94%, with only 0.2% due to fraud.

Mr. Zhiqiang He, vice president of 360 Finance, commented, "Issuing ABS is a critical part of our strategy to diversify our funding sources and reduce our funding cost over time. Demand from our financial institution funding partners was very strong. It reflects their trust in the quality of the underlying assets and the strength of our risk management systems. ABS issuance is an important funding model for us to develop long-term relationships with financial institutions, which accounted for 79% of funding in the first quarter of 2019."

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. 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: ir.360jinrong.net

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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