

PPDAI Group Inc. Entered into Strategic Agreement with Zhejiang University to Develop AI Research and Development Center

SHANGHAI, July 30, 2018 /PRNewswire/ -- PPDAI Group Inc. ("PPDAI," "Paipaidai," or the "Company") (NYSE: PPDF), a leading online consumer finance marketplace in China, today announced its has entered into a strategic agreement with Zhejiang University to develop an AI research and development center. Through the agreement, the research teams from both parties will embark on a series of research in AI that can be used in the financial sector.

Mr. Jun Zhang, Chairman and Chief Executive Officer of PPDAI, said, "This agreement of cooperation between PPDAI and Zhejiang University marks a new step of PPDAI's Smart Finance Institute since its launch in January this year and is regarded as an important part of development plan led by our research institute. In addition, the partnership kicks off our initiatives to explore new opportunities for smart finance and inclusive finance."

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 PPDAI 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 PPDAI Group Inc.

PPDAI is a leading online consumer finance marketplace in China with strong brand recognition. Launched in 2007, the Company is the first online consumer finance marketplace in China connecting borrowers and investors. As a pioneer in China's online consumer finance marketplace, the Company benefits from both its early-mover advantages and the invaluable data and experience accumulated throughout multiple complete loan lifecycles. The Company's platform, empowered by its proprietary, cutting-edge technologies, features a highly automated loan transaction process, which enables a superior user experience, as evidenced by the rapid growth of the Company's user base and loan origination volume. As of March 31, 2018, the Company had over 71 million cumulative registered users. For more information, please visit <http://ir.ppdai.com>.

About Zhejiang University

Zhejiang University (ZJU) is one of China's leading higher education institutions, as well as one of its oldest; its roots can be traced back to 1897 and the founding of the Qiushi Academy. Located in Hangzhou – one of China's most picturesque cities – the University is organized across seven faculties and 36 schools. It is home to 3,611 full-time faculty members, including 41 members of the Chinese Academy of Sciences and the Chinese Academy of Engineering. ZJU has 53,673 students, over 53% of whom are postgraduate students. Laying claim to several areas of research strength, ZJU currently ranks among the top three on Chinese mainland and within the top 100 in the Times Higher Education World Reputation Rankings and QS World University Rankings.

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