

21Vianet Announces Tim Chen as Chief Strategy Officer

August 5, 2020

BEIJING, Aug. 05, 2020 (GLOBE NEWSWIRE) -- 21Vianet Group, Inc. (Nasdaq: VNET) ("21Vianet" or the "Company"), a leading carrier- and cloud-neutral Internet data center services provider in China, today announced that Mr. Tim Chen will join the Company as its Chief Strategy Officer in August 2020.

A seasoned finance executive with over 20 years of experience in mergers and acquisitions, corporate finance, and investment strategies, Mr. Chen brings a wealth of expertise in negotiating and executing complex deals and managing large, cross-functional teams.

Mr. Chen will be responsible for the Company's international mergers and acquisitions, corporate finance, and investor relations activities, supporting the management team to help drive the Company's growth.

"Tim will significantly strengthen the capabilities of the senior management team and help to guide 21Vianet into a new phase of growth. He has the business acumen to evaluate investment opportunities and a successful track record in driving deals to fruition. We are excited to have him on board as we look to identify and develop new models of data infrastructure to benefit businesses and individuals," said Josh Chen, Founder and Executive Chairman, 21Vianet.

"I am thrilled to join this dynamic team led by a visionary leader. With the abundance of opportunities in China being accelerated by digital trends, 21Vianet's 'dual-core' strategy in retail and wholesale data center services has enormous potential to drive growth and offer its customers innovative solutions. I look forward to helping take the lead in advancing 21Vianet's position and growth in the market," said Tim Chen.

Prior to joining 21Vianet, Mr. Chen spent 14 years in prominent investment banking and private equity firms, including eight years at Morgan Stanley and four years at J.P. Morgan, followed by over a decade at a private logistics company as its Chief Financial Officer. Mr. Chen received a Bachelor of Science degree in Industrial Engineering and Operations Research from Columbia University in New York.

21Vianet has been expanding its data center capacity and footprint in the market by partnering with global banks and financial institutions to raise capital and expand its network. In June, the Company received US\$150 million in investment from funds managed by Blackstone, and, in February, the Company received a US\$200 million investment from a group of investors led by Goldman Sachs Asia Strategic Pte. Ltd.

About 21Vianet

21Vianet Group, Inc. is a leading carrier- and cloud-neutral Internet data center services provider in China. 21Vianet provides hosting and related services, including IDC services, cloud services, and business VPN services to improve the reliability, security and speed of its customers' Internet infrastructure. Customers may locate their servers and equipment in 21Vianet's data centers and connect to China's Internet backbone. 21Vianet operates in more than 20 cities throughout China, servicing a diversified and loyal base of nearly 5,000 hosting and related enterprise customers that span numerous industries ranging from Internet companies to government entities and blue-chip enterprises to small- to mid-sized enterprises.

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