

Settlement Agreement with Adam Neumann and WeWork Special Committee

SoftBank Group Corp. ("SBG") announced that it has entered into a settlement agreement with Adam Neumann and the Special Committee (the "Special Committee") of the Board of Directors of WeWork Inc. (formerly referred to as The We Company), an associate and investee of SBG, as described below.

1. Date of the Settlement

February 25, 2021 (ET)

2. Background to the Settlement of this Lawsuit

The parties entered into a settlement agreement on February 25, 2021 (ET). Pursuant to the settlement agreement, SBG will enter into the transactions with the plaintiffs in the litigation and other shareholders of WeWork Inc., in connection with which approximately USD 1.6 billion will be paid by SBG. The settlement agreement (i), when completed, would resolve all claims brought in a lawsuit in the Delaware Court of Chancery (the "Court") and (ii) is in the best interests of all parties.

The settlement agreement is not an admission of liability or wrongdoing by SBG nor has there been any finding of liability by the Court against SBG.

3. Parties who Filed this Lawsuit

Adam Neumann

1. Name	Adam Neumann
2. Address	430 Park Ave, 19th Floor New York, NY 10022, U.S.A.

The Special Committee

1. Name	The Special Committee of the Board of Directors of WeWork Inc.
2. Address	c/o Jared DeMatteis 45 W 18th Street, Floor 6 New York, New York 10011, U.S.A.
3. Name and title of the representative	Jared DeMatteis, Managing Director, Global Head of General Corporate, Legal and Assistant Secretary

4. Outline of this Lawsuit

The Special Committee of the Board of Directors of WeWork Inc. and Adam Neumann filed two lawsuits against SBG and SoftBank Vision Fund (AIV M1) L.P. in the Court, seeking declaratory relief for breach of contract and breach of fiduciary duties to close the tender offer pursuant to the Master Transaction Agreement, specific performance to close the USD 3 billion tender offer, and, in the alternative, compensatory damages. The respective filing dates were April 7, 2020 for the Special Committee of the Board of Directors of WeWork Inc. and May 4, 2020 for Adam Neumann.

(Relevant past disclosure documents)

“Significant Funding to WeWork” dated October 23, 2019

“SoftBank Group Announces End of WeWork Tender Offer Because Closing Conditions Not Met” dated April 2, 2020

5. About WeWork Inc.

1. Name	WeWork Inc.
2. Address	45 W 18th Street, Floor 6 New York, New York 10011, U.S.A.
3. Name and title of representative	Sandeep Mathrani, Chief Executive Officer and a member of the Board of Directors
4. Nature of business	A provider of co-working space service “WeWork”

6. Impact on Consolidated Financial Results

SBG will disclose the specific amount of the impact from the event as necessary.

Reference: Consolidated financial results forecast for the fiscal year ending March 2021 and actual for the previous fiscal year

	Net sales	Income before income tax	Net income attributable to owners of the parent
Forecast for the fiscal year ending March 2021	-	-	-
Actual for the fiscal year ended March 2020	Millions of JPY 5,238,938	Millions of JPY 50,038	Millions of JPY (961,576)

Note: Net sales and income before income tax are presented in results of continuing operations only.

SBG does not provide forecasts of consolidated results of operations because they are difficult to project due to numerous uncertainties affecting earnings.