

May 21, 2021
SoftBank Group Corp.

Absorption-type Merger of Subsidiary (Net Culture GK)

SoftBank Group Corp. ("SBG") today announced that its Board of Directors has resolved to merge its wholly owned subsidiary Net Culture GK ("Net Culture") in an absorption-type of merger (the "Merger"), effective as of July 1, 2021 as follows.

1. Purpose of the Merger

SBG decided on the Merger to pursue greater efficiency in its holding structure for investment securities.

2. Summary of the Merger

(1) Timeline

Merger resolution by the Board of Directors	May 21, 2021
Date of the Merger agreement	May 21, 2021
Date of the Merger (the effective date)	July 1, 2021 (planned)

Note: Given the Merger is a short-form merger for SBG as provided in the Article 796-2 of the Companies Act, the Merger will be conducted without seeking approval at the General Meeting of Shareholders of SBG on the execution of the Merger agreement.

(2) Merger method

Absorption-type merger with SBG being the surviving company. Net Culture will be dissolved.

(3) Allotment of shares and other assets upon the Merger

Not applicable

(4) Treatment of stock acquisition rights and bonds with stock acquisition rights of the merged companies

Not applicable

3. Outline of the Companies Subject to the Merger

	Surviving Company	Dissolving Company
(1) Trade name	SoftBank Group Corp.	Net Culture GK
(2) Address	1-7-1, Kaigan, Minato-Ku, Tokyo	1-7-1, Kaigan, Minato-Ku, Tokyo

(3) Name and title of representative	Masayoshi Son, Representative Director, Corporate Officer, Chairman & CEO	Norikazu Oba, Executive Officer
(4) Nature of business	Pure holding company	Acquisition, holding, and management of investment securities
(5) Share capital	JPY 238,772 million	JPY 81 million
(6) Founded	September 3, 1981	March 19, 2001
(7) Shares outstanding (as of March 31, 2021)	2,089,814,330 shares	
(8) Fiscal year-end	March 31	March 31
(9) Principal shareholders and their shareholding ratio (as of September 30, 2020)	Masayoshi Son: 24.61% The Master Trust Bank of Japan, Ltd. (Trust Account): 11.58% Custody Bank of Japan, Ltd. (Trust Account): 6.26%	SoftBank Group Corp.: 100%
(10) Latest FY financial position and results of operation (JPY million)		
	Fiscal year ended March 2021 (Consolidated)	Fiscal year ended March 2021 (Stand-alone)
Total equity (Net assets)	11,955,593	765,711
Total assets	45,750,453	950,265
Equity per share attributable to owners of the parent (Shareholders' equity per share) (JPY)	5,588.80	
Net sales	5,628,167	
Operating income (loss)		(2)
Ordinary income		(4,066)
Net income attributable to owners of the parent (Net income)	4,987,962	(18,872)
Basic earnings per share (Net income per share) (JPY)	2,619.61	

Notes:

1. SBG adopts International Financial Reporting Standards (IFRSs) and Net Culture adopts JGAAP. Where terminology of the item differs between IFRSs and JGAAP, both are presented, with JGAAP terminology is shown in brackets.
2. Amount is rounded off to the nearest unit.

4. Situation after the Merger

SBG's trade name, address, name and title of representative, nature of business, share capital and fiscal year-end will remain unchanged after the Merger.

5. Future Outlook

As the Merger involves a merger of SBG's wholly owned subsidiary, the impact of the Merger on SBG's consolidated financial results will be minor.