

Transfer of a Portion of Subsidiary (SoftBank Corp., Securities Code: 9434) Shares

SoftBank Group Corp. ("SBG") announced today that it decided to transfer 240,000,000 shares (plan), a portion of 3,182,919,470 shares of common stock of its subsidiary SoftBank Corp. (the "Transfer") which it holds through its wholly owned subsidiary SoftBank Group Japan Corporation ("SBGJ").

1. Purpose of the Transfer

As announced in "SoftBank Announces JPY 4.5 trillion (USD 41 billion) Program to Repurchase Shares and Reduce Debt" dated March 23, 2020 (the "Announcement"), SBG intends to sell or monetize up to JPY 4.5 trillion of assets held by it over the four quarters following the Announcement. The Transfer is being made as a part of this program.

SBG expects to use the proceeds from the Transfer to repurchase shares, reduce debt, and increase cash reserves under the abovementioned program.

2. Outline of SoftBank Corp.

(1) Name	SoftBank Corp.
(2) Address	1-9-1 Higashi-shimbashi, Minato-ku, Tokyo
(3) Name and title of representatives	Ken Miyauchi, President & CEO
(4) Nature of business	Provision of mobile communications services, sale of mobile devices, provision of fixed-line telecommunications and ISP services
(5) Share capital	JPY 204,309 million (as of March 31, 2020)

3. Number of shares to be transferred and number of shares indirectly held by SBG through SBGJ before/after the Transfer

(1) Number of shares held before the Transfer	3,182,919,470 shares (Shareholding ratio: 67.1%)
(2) Number of shares planned to be transferred*1	240,000,000 shares (Shareholding ratio: 5.0%)

(3) Number of shares to be held after the Transfer	2,942,919,470 shares (Shareholding ratio: 62.1%)
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*1 It will be announced as soon as the purchase agreement is signed.

Note: Shareholding ratios indicate the ratio of the number of shares to the total number of shares outstanding (excluding treasury stock) of 4,741,145,170 as of March 31, 2020, as disclosed by SoftBank Corp. at "Consolidated Financial Report for the Fiscal Year Ended March 31, 2020."

4. Outlook

The number of shares to be transferred and transfer price for the Transfer is scheduled to be announced as soon as the purchase agreement is executed. The closing of the sale is scheduled for May 26, 2020. The shares subject to the Transfer are scheduled to be resold through securities companies.

5. Impact on Consolidated Financial Results

As SoftBank Corp. will continue to be a subsidiary of SBG after the Transfer, the amount equivalent to the gain on sale (after taxation) from the Transfer will be recorded as additional paid-in capital in the consolidated statement of financial position. In addition, there will be an effect of lowering corporate income taxes, which will be recognized as a positive impact on net income. This is due to the use of loss carryforwards at SBGJ, which had not been recognized as deferred tax assets, against the gain on sale of SoftBank Corp. shares upon the Transfer. The amount of this impact will be disclosed as necessary.

This press release does not constitute an offer of securities for sale in the United States. The SoftBank Corp. shares referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements. The shares will not be publicly offered or sold in the United States.