March 7, 2016
SoftBank Group Corp.

Reorganization of Group Companies

SoftBank Group Corp. ("SBG") announces that on March 7, 2016 its Board of Directors has resolved to conduct a reorganization of Group companies under SBG (the "Reorganization") as follows accompanied by the transfer of subsidiaries.

1. Outline of the Reorganization

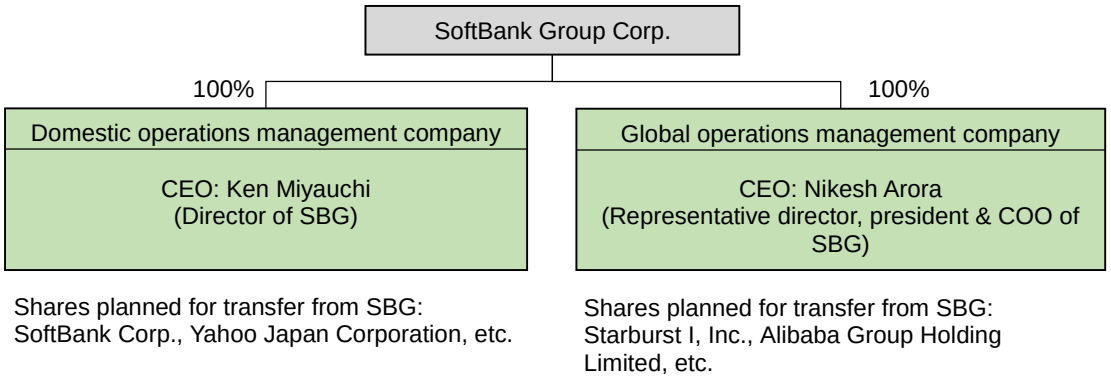
SBG has decided to materialize its previously announced strategic direction, which is to position its two core businesses (domestic operations and global operations) as future growth drivers.

In accordance with this strategic direction, SBG will place a global operations management company and a domestic operations management company in Japan, led by Nikesh Arora and Ken Miyauchi respectively, to clarify the roles and responsibilities as well as realize flexible Group management. Nikesh Arora and Ken Miyauchi concurrently serve as Representative director, president & COO of SBG, and Director of SBG respectively.

The investment securities held by SBG will be transferred to each operations management company in phases. This transaction may include the method of contributions in kind. The investment securities of global subsidiaries and affiliates such as Starburst I, Inc. (a holding company that holds the shares of Sprint Corporation) and Alibaba Group Holding Limited are projected to be transferred primarily to the global operations management company from SBG. The investment securities of domestic subsidiaries and affiliates such as SoftBank Corp. and Yahoo Japan Corporation are projected to be transferred primarily to the domestic operations management company from SBG. The timing and method of the transfer will be left to the discretion of Masayoshi Son, Chairman & CEO of SBG. The transfer is due to complete by December 31, 2016.

The transfer will be conducted after addressing any procedures required, including approval of SBG's General Meeting of Shareholders, consent from all related parties including regulatory agencies, and compliance with relevant laws and regulations and any contractual matters.

Image of Reorganization



2. Outline of domestic operations management company and global operations management company

The two operations management companies will be placed by utilizing SBG's existing wholly-owned subsidiaries. The below outline presents the information as of March 7, 2016.

(1)	Trade name		Domestic operations management company (tentative name)	Global operations management company (tentative name)
(2)	Address		1-9-1 Higashi-shimbashi, Minato-ku, Tokyo	1-9-1 Higashi-shimbashi, Minato-ku, Tokyo
(3)	Name and title of representative		CEO: Ken Miyauchi (Director of SBG)	CEO: Nikesh Arora (Representative director, president & COO of SBG)
(4)	Nature of business		Intermediate holding company	Intermediate holding company
(5)	Share capital		10 million yen	10 million yen
(6)	Founded		June 14, 1991	January 26, 2001
(7)	Principal shareholders and their shareholding ratio		SoftBank Group Corp. 100%	SoftBank Group Corp. 100%
(8)	Relation-ship with SBG	Capital relationship	SBG is the parent company that owns 100% of voting rights of the company.	SBG is the parent company that owns 100% of voting rights of the company.
		Personnel relationship	Ken Miyauchi, Director of SBG, will also serve as representative of the company.	Nikesh Arora, Representative director, president & COO of SBG, will also serve as representative of the company.
		Business relationship	Not applicable	Not applicable

*1 Financial position and operating results of domestic operations management company and global operations management company (both names are tentative) in the past 3 years are omitted, since both companies have not conducted any business operations since the fiscal year ended March 2013.

3. Outline of main companies planned to be transferred from subsidiary to sub-subsidiary

SoftBank Corp.

(1)	Trade name		SoftBank Corp.
(2)	Address		1-9-1 Higashi-shimbashi, Minato-ku, Tokyo
(3)	Name and title of representative		Masayoshi Son, Chairman Ken Miyauchi, President & CEO
(4)	Nature of business		Provision of mobile communications services, sales of mobile devices, provision of fixed-line telecommunications and ISP services
(5)	Share capital		177,251 million yen
(6)	Founded		December 9, 1986
(7)	Principal shareholders and their shareholding ratio		SoftBank Group Corp. 99.99%
(8)	Relationship with SBG	Capital relationship	SBG is the parent company that owns 99.99% of voting rights of the company.
		Personnel relationship	2 directors, and 1 corporate officer of SBG also serve as directors of the company, and 1 corporate officer and 1 audit & supervisory board member of SBG also serve as audit & supervisory board members of the company.

	Business relationship	Not applicable

(9) Financial position and operating results in the past 3 years[*2]
(Japan GAAP: consolidated) (Millions of yen)

	Fiscal year ended March 2015	Fiscal year ended March 2014	Fiscal year ended March 2013
Net assets	1,896,457	1,679,629	1,433,990
Total assets	3,615,120	3,457,425	3,169,670
Shareholders' equity per share (Yen)	426,800	307,817	350,427
Net sales	2,536,623	2,517,589	2,315,088
Operating income	505,877	472,048	459,651
Ordinary income	493,171	464,965	463,910
Net income	320,657	286,428	291,207
Net income per share (Yen)	77,719	57,404	71,162
Dividend per share (Yen)	Common stock: 22,505 Class 1 Preferred Shares: -	Common stock: - Class 1 Preferred Shares: 38,569	Common stock: 128,295 Class 1 Preferred Shares: -

*2 SoftBank Corp. absorbed SoftBank BB Corp., SoftBank Telecom Corp., and Ymobile Corporation on April 1, 2015. "(9) Financial position and operating results in the past 3 years" provides the financial position and operating results of SoftBank Corp. before the absorption.
*3 Amounts less than one million yen are omitted.

Starburst I, Inc.

(1) Trade name		Starburst I, Inc.
(2) Address		Delaware, USA
(3) Name and title of representative		Ronald D. Fisher, President
(4) Nature of business		Intermediate holding company (owns 3,076,525,523 shares of Sprint Corporation (voting ratio of 77.5%) as of December 31, 2015)
(5) Share capital		216,000 U.S. dollars
(6) Founded		October 5, 2012
(7) Principal shareholders and their shareholding ratio		SoftBank Group Corp. 100%
(8) Relationship with SBG	Capital relationship	SBG is the parent company that owns 100% of voting rights of the company.
	Personnel relationship	1 director and 2 corporate officers of SBG also serve as directors of the company.
	Business relationship	Not applicable

(9) Financial position and operating results in the past 3 years (IFRS; non-consolidated)
(Thousands of U.S. dollars)

	Fiscal year ended March 2015	Fiscal year ended March 2014	Fiscal year ended March 2013
Net assets	21,692,829	21,684,318	3,104,724
Total assets	21,693,401	21,684,645	3,105,964

Shareholders' equity per share (U.S. dollar)	999,623	999,692	1,000
Net sales	0	0	0
Operating income	(313)	(9,024)	(276)
Net income	111	(5,406)	(276)
Net income per share (U.S. dollar)	5	(249)	0
Dividend per share	-	-	-

*4 Amounts are rounded off to the nearest units.

6. Schedule

Placement of global operations management company and domestic operations management company	March 2016
Transfer of shares of subsidiaries and associates from SBG to each operations management company	In phases starting March 2016
Approval of SBG's General Meeting of Shareholders (if necessary for the shares transferred from SBG)	June 2016 (planned)

7. Future Outlook

The impact of the Reorganization on SBG's consolidated financial results for the fiscal year ending March 2016 and fiscal year ending March 2017 will be minor. The impact on SBG's non-consolidated financial results will be announced when available.

(Reference) Forecast for the fiscal year ending March 2016 (as disclosed in February 10, 2016) and actual for the fiscal year ended March 2015

	Net sales	Operating income	Net income attributable to owners of the parent
Forecast for the fiscal year ending March 2016	Millions of yen -	Millions of yen -	Millions of yen -
Actual for the fiscal year ended March 2015*6	Millions of yen 8,504,135	Millions of yen 918,720	Millions of yen 668,361

*Currently it is difficult to provide forecasts on the results in figures due to a large number of uncertain factors affecting earnings. SBG will announce its forecasts on consolidated results of operation when it becomes possible to make a rational projection.

*5 Amounts are rounded off to the nearest units.

*6 SBG's consolidated net sales and operating income for the fiscal year ended March 2015 are presented based on figures from continuing operations only.