June 3, 2016
SoftBank Group Corp.

SoftBank Group Announces Exercise of Over-Allotment Option in Offering of Securities Tied to Shares of Alibaba Group

-Total of $10 billion in new capital raised-

Tokyo, Japan (June 3, 2016) – SoftBank Group Corp. ("SBG") today announced that the initial purchasers of SBG's previously announced offering of Mandatory Exchangeable Trust Securities ("Trust Securities"), which are exchangeable into ADSs of Alibaba Group ("Alibaba"), have exercised in full their option to purchase up to an additional 20%, or $1.1 billion, of the Trust Securities. The Trust Securities offering had previously been upsized by 10% over the size announced at launch of the offering. With the exercise of the option to purchase additional Trust Securities, the total size of the Trust Securities offering is $6.6 billion.

The exchangeable security allows SBG to retain upside exposure to Alibaba while monetizing a portion of its holdings in Alibaba.

In addition to the Trust Securities offering, SBG is raising an additional $3.4 billion in capital from the sale of ordinary shares of Alibaba, pursuant to an exemption from registration under the U.S. Securities Act, to Alibaba, members of the Alibaba Partnership acting collectively, Temasek Holdings Private Ltd, and GIC Private Limited. The shares, other than those purchased by Alibaba, would be eligible for resale under Rule 144 following a 6-month holding period (subject to additional restrictions applicable with respect to shares acquired by affiliates under Rule 144).

These transactions had a total size of $10 billion, as detailed below.

Mandatory Exchangeable Trust Securities	$6.6 billion
Sale of Alibaba ordinary shares to Alibaba Group	$2.0 billion
Sale of Alibaba ordinary shares to members of the Alibaba Partnership (acting collectively)	$400 million
Sale of Alibaba ordinary shares to GIC Private Limited	$500 million
Sale of Alibaba ordinary shares to Temasek Holdings Private Ltd	$500 million
Total	$10 billion

As previously announced, SBG intends to use the proceeds of these transactions for the repayment of interest bearing debt and other general corporate purposes. With the pricing of these transactions, SBG's consolidated net interest-bearing debt / EBITDA ratio (excluding Sprint Corporation) will be approximately 3.2x[1]. The offering of Trust Securities is expected to close on June 10, 2016.

[1] Excluding the trust securities in the calculation