September 9, 2016
SoftBank Group Corp.

Determination of Terms and Conditions of Public Offering of Hybrid Bonds (with a Subordination Provision)

SoftBank Group Corp. ("SBG") announces today that it has determined the following terms and conditions of publicly offered subordinated hybrid bonds (the "Hybrid Bonds") for institutional investors and retail investors as noted in the announcement dated August 24, 2016, "Public Offering of Hybrid Bonds (with a Subordination Provision)."

1. Unsecured subordinated bonds with interest deferrable clause and early redeemable option (with a subordination provision) (mainly for institutional investors)

		1st	2nd
1.	Total amount of issue	JPY 55.6 billion	JPY 15.4 billion
2.	Denomination per bond	JPY 100 million	
3.	Initial coupon rate*1	3.0% per annum	3.5% per annum
4.	Term	25 years	27 years
5.	Maturity date	September 13, 2041	September 16, 2043
	Early redemption	SBG may, at its discretion, redeem the Hybrid Bonds on any interest payment date on or after September 16, 2021.	SBG may, at its discretion, redeem the Hybrid Bonds on any interest payment date on or after September 16, 2023.
6.	Coupon payment dates	March 16 and September 16 of each year	
7.	Offering period	September 9, 2016	
8.	Closing date	September 16, 2016	
9.	Method of offering	Offering to the general public in Japan	
10.	Market	Mainly institutional investors	
11.	Collateral	No collateral or guarantee is pledged and no assets are specifically reserved to secure the Hybrid Bonds.	
12.	Covenants	None	
13.	Subordination	As to the payment of debt in SBG's liquidation or other bankruptcy proceedings, the Hybrid Bonds shall be subordinated to SBG's indebtedness (including subordinated bonds issued in 2014 and 2015 by SBG), ranking substantially pari passu with its preferred stock (if issued) and senior to SBG's common stock.	
14.	Underwriters	Nomura Securities Co., Ltd. Mizuho Securities Co., Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.	
15.	Fiscal agent	Mizuho Bank, Ltd.	

16. Book-entry transfer institution	Japan Securities Depository Center, Inc.
17. Rating	BBB (Japan Credit Rating Agency, Ltd.)
18. Use of proceeds	Redemption of bonds and repayment of borrowings

*1 There is a step-up coupon provision on the 1st Hybrid Bonds on September 17, 2021 and September 17, 2036, and on the 2nd Hybrid Bonds on September 17, 2023 and September 17, 2038.

2. Unsecured subordinated bonds with interest deferrable clause and early redeemable option (with a subordination provision) (mainly for retail investors)

	3rd
1. Total amount of issue	JPY 400 billion
2. Denomination per bond	JPY 1 million
3. Initial coupon rate*2	3.0% per annum
4. Term	25 years
5. Maturity date	September 30, 2041
Early redemption	SBG may, at its discretion, redeem the Hybrid Bonds on any interest payment date on or after September 30, 2021.
6. Coupon payment dates	March 30 and September 30 of each year
7. Offering period	From September 12, 2016 to September 29, 2016
8. Closing date	September 30, 2016
9. Method of offering	Offering to the general public in Japan
10. Market	Mainly retail investors
11. Collateral	No collateral or guarantee is pledged and no assets are specifically reserved to secure the Hybrid Bonds.
12. Covenants	None
13. Subordination	As to the payment of debt in SBG's liquidation or other bankruptcy proceedings, the Hybrid Bonds shall be subordinated to SBG's indebtedness (including subordinated bonds issued in 2014 and 2015 by SBG), ranking substantially pari passu with its preferred stock (if issued) and senior to SBG's common stock.
14. Underwriters	Mizuho Securities Co., Ltd. SMBC Nikko Securities Inc. Daiwa Securities Co. Ltd. Mitsubishi UFJ Morgan Stanley Securities Co., Ltd.
15. Trustee	Aozora Bank, Ltd.
16. Book-entry transfer institution	Japan Securities Depository Center, Inc.
17. Rating	BBB (Japan Credit Rating Agency, Ltd.)

18. Use of proceeds	Redemption of bonds and repayment of borrowings

*2 There is a step-up coupon provision on the 3rd Hybrid Bonds on October 1, 2021 and October 1, 2036.

The Hybrid Bonds are recorded as bonds from accounting perspective, however, they allow the issuer an option to defer interest payment and have a longer maturity than senior bonds and loans while their payment priority can be considered as subordinated to senior indebtedness. Under these terms and conditions similar to equity in nature and characteristics, the Hybrid Bonds are eligible for 50% equity treatment from rating agencies (Japan Credit Rating Agency, Ltd. and Standard & Poor's Ratings Japan K.K.).

This press release relates to offerings of Japanese Yen-denominated Bonds (the "Bonds") that are intended to be directed into Japan and its residents thereof in accordance with the law, customary practices and documentation in Japan. This press release does not constitute an offer of any securities for sale in the United States. The Bonds have not been registered under the United States Securities Act of 1933, as amended (the "Act"), and may not be offered or sold in the United States absent registration or an application exemption from the registration requirements under the Act.