October 14, 2016
SoftBank Group Corp.

Establishment of SoftBank Vision Fund

SoftBank Group Corp. (“SBG”) announces that it will form a private fund (the “Fund”) for making investments in the technology sector globally, which is tentatively to be named “Softbank Vision Fund.”

SBG expects to invest at least USD 25 billion (approximately JPY 2.6 trillion*) over the next five years. SBG has concluded a non-binding memorandum of understanding (“MOU”) on October 12, 2016 with the Public Investment Fund of the Kingdom of Saudi Arabia (“PIF”), under which PIF will consider investing in the Fund and becoming the lead investment partner, with the potential investment size of up to USD 45 billion (approximately JPY 4.7 trillion) over the next five years. In addition, a few large global investors are in active dialogue to join SBG and PIF to participate in this Fund. The overall potential size of the Fund can go up to USD 100 billion (approximately JPY 10 trillion).

*Converted at USD = JPY 104.58 as of October 13, 2016. The same applies to the conversions below.

1. Objective of establishment of the Fund

The objective of SBG to establish the Fund is to accelerate SBG’s global growth strategy through the investments via the Fund and alliances with portfolio companies of the Fund. The Fund will make investments drawing upon SBG's investment proficiency, operational expertise and breadth of experience in the technology sector.

2. Outline of the Fund

(1)	Name	SoftBank Vision Fund (tentative)
(2)	Manager	A subsidiary of SBG in UK (plan)
(3)	Investors	SBG, PIF and others (plan)
(4)	Investment criteria	Mainly companies in the technology sector

3. Impact on SBG’s consolidated financial statements

SBG expects that the Fund will be within SBG’s scope of consolidation. Therefore, the operational results, assets and liabilities of the Fund will be included in the SBG’s consolidated financial statements. SBG will disclose the impact of the Fund on financial statements as necessary.

- This document has been prepared for the purpose of announcing to the public certain matters relating to the activities of SoftBank Group Corp. and not for the purpose of soliciting any investment. This document does not constitute any offer or solicitation to purchase or subscribe for the interests in the Fund.
- This document does not constitute or form a part of any offer or solicitation to purchase or subscribe for securities in the United States, and interests in the Fund will not be offered or sold in the United States or to, or for the account or benefit of, any U.S. person (as such term is defined in Regulation S under the U.S. Securities Act of 1933).