March 22, 2018
SoftBank Group Corp.

Results of Consent Solicitation and Exchange Offer - Notes Issued in 2015

SoftBank Group Corp. ("SBG") today announces the results of the Company's consent solicitation ("Consent Solicitation") and exchange offer ("Exchange Offer"), which were first announced on March 7, 2018 ("Consent Solicitation and Exchange Offer - Notes Issued in 2015").

1. Results of Consent Solicitation

SoftBank Group Corp. ("SBG") today announces that it has received the requisite consents to amend certain terms of the indenture (the "Existing Notes Indenture") governing its 5.375% USD-denominated Senior Notes due 2022, 6% USD-denominated Senior Notes due 2025, 4% Euro-denominated Senior Notes due 2022, 4.75% Euro-denominated Senior Notes due 2025 and 5.25% Euro-denominated Senior Notes due 2027 (collectively, the "Existing Notes").

Based on the receipt of consents (including deemed consents) from holders of a majority representing approximately 81% in aggregate principal amount of Existing Notes outstanding, SBG, SoftBank Corp., as guarantor, and the trustee under the Existing Notes Indenture entered into a supplemental indenture on March 21, 2018 to adopt the amendments proposed to the Existing Notes Indenture (the "Proposed Amendments"). Such consents have thereby become irrevocable. The Proposed Amendments will not become operative until the settlement date, which is expected to be on or about April 3, 2018.

The Consent Solicitation and Exchange Offer expired at 4:00 p.m., London time, on March 21, 2018 (the "Expiration Date"). Holders of Existing Notes who delivered their consent in the Consent Solicitation or tendered Existing Notes in the Exchange Offer at any time on or prior to the Expiration Date will be eligible to receive a cash payment equal to $10.00 per $1,000 in principal amount of U.S. dollar-denominated Existing Notes and €10.00 per €1,000 in principal amount of Euro-denominated Existing Notes (together, the "Consent Fee"). Holders of the Existing Notes who did not deliver their consent or tender their Existing Notes prior to the Expiration Date will not receive the Consent Fee.

2. Results of Exchange Offer

SBG announces the expiration of the Exchange Offer to Eligible Holders to exchange the Existing Notes for the "Exchange Notes": U.S. dollar-denominated Senior Notes due 2028 ("Dollar Exchange Notes") and Euro-denominated Senior Notes due 2028 ("Euro Exchange Notes").

All of the Existing Notes, validly tendered and not validly withdrawn as of the Expiration Date, have been accepted for exchange by the Company. As of the Expiration Date, the results of the Exchange Offer are as follows:

	Aggregate principal amount outstanding*	Aggregate principal amount validly tendered
5.375% USD Senior Notes due 2022	$1,000 million	$181,479,000
6% USD Senior Notes due 2025	$1,000 million	$288,373,000
4% Euro Notes due 2022	€500 million	€213,466,000
4.75% Euro Senior Notes due 2025	€1,250 million	€560,886,000
5.25% Euro Senior Notes due 2027	€500 million	€289,380,000

*outstanding amount as of March 7, 2018

SBG expects to deliver in exchange for the Existing Dollar Notes tendered in the Exchange Offer, an aggregate principal amount of $499,956,000 of Dollar Exchange Notes, as well as the cash consideration described in the Exchange Offer Memorandum, and in exchange for the Existing Euro Notes tendered in the Exchange Offer, an aggregate principal amount of €1,173,607,000 of Euro Exchange Notes, as well as the cash consideration described in the Exchange Offer Memorandum.

The terms and conditions of the Exchange Notes are the following:

		Dollar Exchange Notes	Euro Exchange Notes
		U.S. dollar-denominated Senior Notes due 2028	Euro-denominated Senior Notes due 2028
1.	Total amount of issue	$499,956,000	€1,173,607,000
2.	Issue price	100% of the principal amount	
3.	Interest rate	6.250% per annum	5.000% per annum
4.	Interest payment	Payable semi-annually in arrears on April 15 and October 15 each year, commencing October 15, 2018	
5.	Term	10 years	
6.	Maturity date	April 15, 2028	
7.	Redemption at maturity	Redemption in whole at maturity date at 100% of the principal amount	
8.	Early redemption	Redemption in whole or in part at 100% of the principal amount on or after the date 90 days prior to the maturity date, or in whole or in part at 100% of the principal amount plus a "make-whole" premium at any time to the date 90 days prior to the maturity date	
9.	Expected closing date	April 3, 2018	
10.	Collateral	None	
11.	Guarantee	Yes	
12.	Initial guarantor	SoftBank Corp.	

13.	Dealer Managers	Deutsche Bank AG, London Branch Merrill Lynch International Morgan Stanley & Co. International plc.
14.	Ratings	(i) Standard & Poor's Financial Services LLC BB+ (ii) Moody's Japan K.K. Ba1
15.	Listing	Singapore Exchange Securities Trading Limited
16.	Use of proceeds	No proceeds

Disclaimer
Important Notice

This announcement must be read in conjunction with the Exchange Offer Memorandum for Eligible Holders or Consent Solicitation Statement (for other holders) distributed separately. Each holder is recommended to seek its own financial and legal advice, including in respect of any tax consequences, immediately from its stockbroker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser.

Nothing in this announcement, the Exchange Offer Memorandum or the Consent Solicitation Statement constitutes an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in any jurisdiction where it is unlawful to do so. Persons into whose possession this announcement and/or the Exchange Offer Memorandum come are required to inform themselves about, and to observe, any such restrictions.

Each Eligible Holder participating in the Exchange Offer will be deemed to have represented to various matters described in the Exchange Offer Memorandum, including that it is an Eligible Holder as described below. Each direct participant in Euroclear or Clearstream, by tendering their Existing Notes, will be deemed to have given authority to the relevant Clearing System to provide details concerning such direct participant's identity to the Information Agent.

By giving Tender Instructions, holders will be deemed to make a series of representations, warranties and undertakings, which are set out in the Exchange Offer Memorandum. Only Eligible Holders who have, or on whose behalf their brokers, dealers, custodians, trust companies or other nominees have, completed the procedures described in the Exchange Offer Memorandum are eligible to participate in the Exchange Offer.

This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities referred to herein. This announcement is not, and is not intended to be, an offer of securities of SBG for sale, or the solicitation of an offer to buy securities of SBG, in the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act, or any state securities laws of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) except pursuant to an exemption under, or in a transaction not subject to, the U.S. Securities Act. This announcement and the information contained herein are not for distribution, directly or indirectly, in or into the United States. No public offer of the securities referred to herein is being or will be made in the United States.