July 9, 2018

SoftBank Group Corp.

Preliminary Application for TSE Listing by Subsidiary (SoftBank Corp.)

SoftBank Group Corp. announces today that its subsidiary SoftBank Corp. has made a preliminary application to list its shares on the Tokyo Stock Exchange as detailed in the separate attached document.

This press release was prepared for informational purposes only and not for the purpose of soliciting any investment in Japan or abroad. It does not constitute an offer of securities in the United States. The SB shares referred to above have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration thereunder or an applicable exemption from registration requirements.

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Preliminary Application for Listing of SoftBank Corp. Shares

SoftBank Group Corp. ("SBG") and SoftBank Corp. ("SB") jointly announced today that SB has made a preliminary application to list its shares on the Tokyo Stock Exchange (the "TSE").

As mentioned in "SoftBank Group Corp. and SoftBank Corp. Commence Preparations to List SoftBank Corp. Shares" dated February 7, 2018, SBG and SB have commenced preparations to list SB shares on the TSE, taken steps to release the guarantees provided by SB to loans and corporate bonds of SBG and restructured the members of the boards of directors of both companies in order to secure SB's managerial independence from February of this year. SB has decided to make a preliminary application to list its shares on the TSE now based on its determination that it is putting in place a corporate governance system and business organization to enable it to have greater managerial autonomy to develop its own growth strategy. Such a system and an organization will also allow SB to deploy its businesses with agility in a wide range of sectors while pursuing synergies with the SoftBank Group ("the Group" or "Group") companies in Japan and overseas and thus further strengthen its management foundation as an operating company.

Preliminary application for the listing is based upon the premise that SB will continue to be a major consolidated subsidiary of SBG that plays a central role in domestic businesses such as the telecommunications business after being listed. In addition, SBG will carefully study corporate and capital structures for the Group, taking into account the impact on its creditworthiness and cash flow as a group, with the aim of growing the entire Group and maximizing its corporate value while continuing to ensure sound financial discipline.

At present, there is no guarantee of the likelihood and timing of the listing given that SB needs to obtain the TSE's approval for the listing following a review by the Japan Exchange Regulation.

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