November 6, 2019
SoftBank Group Corp.

Approval with Conditions from Federal Communications Commission on Merger of Sprint and T-Mobile

SoftBank Group Corp. ("SBG") announced that on November 5 (ET) the Federal Communications Commission (FCC) announced that it had approved with conditions (the "Approval") the applications filed regarding the pending merger of Sprint Corporation ("Sprint"), a U.S. subsidiary of SBG, and T-Mobile US, Inc. ("T-Mobile"), in an all-stock transaction (the "Transaction"), as announced in "SPRINT AND T-MOBILE TO COMBINE, ACCELERATING 5G INNOVATION & INCREASING COMPETITION" dated April 30, 2018. Along with the approval from the Antitrust Division of the United States Department of Justice (DOJ) with conditions that has already been obtained, as announced in "Approval with Conditions from the US Department of Justice on Merger of Sprint and T-Mobile and Update on Expected Closing Schedule" dated July 27, 2019, all of the federal regulatory approvals required for the Transaction to close have been obtained.

Cautionary Statement Regarding Forward Looking Statements

This document contains "forward-looking statements". You should not place undue reliance on these statements. These forward-looking statements include statements that reflect the current expectations, estimates, beliefs, assumptions, and projections of SBG's senior management about future events with respect to Sprint's and T-Mobile's businesses and their industry in general. Statements that include words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "potential," "continue," "goals," "targets" and variations of these words (or negatives of these words) or similar expressions of a future or forward-looking nature identify forward-looking statements. In addition, any statements that refer to projections or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Although SBG believes the expectations reflected in any forward-looking statements are reasonable, they involve known and unknown risks and uncertainties, are not guarantees of future performance, and actual results, performance or achievements may differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Any or all of SBG's forward-looking statements may prove to be incorrect. Consequently, no forward-looking statements may be guaranteed and there can be no assurance that the actual results or developments anticipated by such forward looking statements will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, SBG, Sprint, T-Mobile or their businesses or operations. Factors which could cause SBG's actual results to differ from those projected or contemplated in any such forward-looking statements include, but are not limited to, the following factors: the ability of the parties to consummate the merger transaction in a timely manner or at all; satisfaction or waiver of the conditions precedent to consummation of the merger transaction, including the ability to secure regulatory approvals in a timely manner or at all; the risk *of litigation (including the antitrust litigation brought by the attorneys general of certain states and the District of Columbia) and other unknown liabilities; the parties' ability to successfully integrate their operations, product lines, technology and employees and realize synergies and other benefits from the merger transaction; the potential impact of the announcement or consummation of the merger transaction on the parties' relationships with customers, suppliers and other third parties; and other risks described in SBG's public disclosures and Sprint's and T-Mobile's filings with the SEC. The foregoing review of important factors that could cause actual events to differ from expectations should not be construed as exhaustive and should be read in conjunction with statements that are included herein and elsewhere, including the risk factors included in SBG's most recent Annual Report (which you may obtain for free at SBG's website at https://group.softbank/en/corp/irinfo/financials/annual_reports/, Sprint's and T-Mobile's most recent Annual Reports on Form 10-K and more recent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K filed with the SEC (which you may obtain for free at the SEC's website at http://www.sec.gov or on Sprint's website at http://investors.sprint.com/Home/default.aspx or on T-Mobile's website at http://investor.t-mobile.com/). SBG can give no assurance that the conditions to the merger will be satisfied. SBG does not intend, and assumes no obligation, to revise or update any forward-looking statements.*