June 16, 2020
SoftBank Group Corp.

Exploring Potential Transactions
Concerning Shares of Equity Method Associate (T-Mobile US, Inc.)

SoftBank Group Corp. ("SBG") announced today that it decided to explore Potential Transactions (as defined below) concerning shares of its equity method associate, T-Mobile US, Inc. ("T-Mobile"), as described below.

1. Purpose and Overview of the Potential Transactions

As described in "SoftBank Announces JPY 4.5 trillion (USD 41 billion) Program to Repurchase Shares and Reduce Debt" dated March 23, 2020 (the "Announcement"), SBG's policy is to sell or monetize a maximum of JPY 4.5 trillion (USD 41 billion) of assets held by SBG over the four quarters following the Announcement. As part of this program, SBG is exploring transactions with respect to shares of T-Mobile common stock, including, private placements or public offerings; transactions with T-Mobile or stockholders of T-Mobile, including Deutsche Telekom AG, or third parties; derivative or hedging transactions; margin loans; or other structured transactions ("Potential Transactions"). The exploration of any Potential Transactions will involve discussions and negotiations between or among T-Mobile and Deutsche Telekom AG, which SBG has had and continues to have. The determination to conduct any Potential Transactions will be based on factors, including, among other things, the price level and liquidity of T-Mobile common stock; general market and economic conditions; the outcome of any negotiations with Deutsche Telekom AG or T-Mobile; other business and investment opportunities or disposition transactions that may be available to SBG; ongoing evaluation of T-Mobile's business, financial condition, operations, and prospects; regulatory, tax and accounting considerations. There can be no assurance that the aforementioned explorations of Potential Transactions will lead to any transactions being consummated.

2. Impact on SBG's Consolidated Financial Results

In the event that, out of Potential Transactions, any sales of shares are carried out, the following effects are expected, depending on the number of shares to be sold.

(1) In the event that T-Mobile continues to be an equity method associate

Following the transaction, SBG will record a gain or loss on the sales of shares of associates in its consolidated statement of income. This gain or loss will be calculated by multiplying the difference between the consolidated carrying amount per share and the sale price per share by the number of shares to be sold.

(2) In the event that T-Mobile is no longer recognized as an equity method associate

Following the transaction, SBG will record a gain or loss on the sales of shares of associates in its consolidated statement of income. This gain or loss will consist of a gain or loss on the sale of the shares to be sold and a gain or loss on the revaluation of the shares that continue to be held by SBG. The former will be calculated by multiplying the difference between the consolidated carrying amount per share and the sale price per share by the number of shares to be sold. The latter will be calculated by multiplying the difference between the consolidated carrying amount per share and the fair value per share on the date T-Mobile ceases to be an equity method associate by the number of shares continued to be held by SBG. The T-Mobile shares that continue to be held by SBG after the transaction will be recorded as investment securities in SBG's consolidated statement of financial position and the quarterly changes in the fair value of those securities will be recorded as gain (loss) from financial instruments at FVTPL in the consolidated statement of income.

(Reference)

Consolidated carrying amount per share of T-Mobile stock as of April 1, 2020: USD 82.99*

*Subject to change depending on the income on equity method investments to be recorded from April 1, 2020 to the date of the sale.

Number of T-Mobile shares held by SBG as of April 1, 2020: 304,606,050