March 3, 2026
SoftBank Group Corp.

**PayPay Announces Launch of Initial Public Offering Roadshow**

PayPay Corporation ("PayPay"), a subsidiary of SoftBank Group Corp. ("SBG"),[*1] announced today that on March 2, 2026 (U.S. time), it has launched the roadshow for the initial public offering (the "IPO") of American depositary shares ("ADSs") representing its common shares.

A total of 54,987,214 ADSs, 31,054,254 of which are being offered by PayPay and 23,932,960 of which are being offered by the selling shareholder, SVF II Piranha (DE) LLC[*2], an investment fund ultimately controlled by SBG, are being offered in the IPO (the "Proposed Offering"). PayPay expects to grant the underwriters an option to purchase up to an additional 8,248,081 ADSs to cover over-allotments, if any, for 30 days after the date of the final prospectus. The price per ADS for the Proposed Offering is estimated to be between $17 and $20. PayPay has applied to list the ADSs on the Nasdaq Global Select Market under the symbol "PAYP".

Goldman Sachs & Co. LLC, J.P. Morgan, Mizuho Securities USA LLC and Morgan Stanley & Co. LLC (in alphabetical order) are acting as joint book-running managers for the Proposed Offering.

The Proposed Offering will be made only by means of a prospectus. Copies of the preliminary prospectus relating to the Proposed Offering, when available, may be obtained by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, copies of the preliminary prospectus, when available, may be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 866-471-2526 or by email at prospectus-ny@ny.email.gs.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; Mizuho Securities USA LLC, Attention: U.S. ECM Desk, 1271 Avenue of the Americas, New York, NY 10020, by telephone at 212-205-7602 or by email at US-ECM@mizuhogroup.com or Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, Second Floor, New York, NY 10014, by telephone at 866-718-1649 or by email at prospectus@morganstanley.com.

In addition, as part of the Proposed Offering, a public offering of the ADSs in Japan (the "Public Offering in Japan") is planned. 8,653,079 ADSs are being offered in the Public Offering in Japan, as a part of 54,987,214 ADSs above. The price per ADS in the Public Offering in Japan is the same as the Proposed Offering.

SBG intends that PayPay will continue to be its subsidiary following the completion of the IPO. SBG

does not expect that the IPO would have a material effect on its consolidated results or financial position.

*1 PayPay is a subsidiary of SBG's subsidiaries, SoftBank Corp. and LY Corporation, and is also a portfolio company of SoftBank Vision Fund 2.

*2 SVF II Piranha (DE) LLC is an investment vehicle of SoftBank Vision Fund 2 that invests in PayPay.

**Note: A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of the ADSs will be made in accordance with the registration requirements of the Securities Act of 1933, as amended, and other applicable securities laws. In addition, a securities registration statement relating to the Public Offering in Japan has been filed with the Kanto Local Finance Bureau in Japan; however, such registration statement has not yet become effective. Prior to the effectiveness of such registration statement, the ADSs may not be acquired through, or sold in, the offering in Japan. Investors should carefully review the prospectus, and any amendment thereto (if any), to be prepared by PayPay concerning the Public Offering in Japan, which can be obtained from Mizuho Securities Co., Ltd. and PayPay Securities Corporation prior to making any investment decision in connection with the Public Offering in Japan.**