



SoftBank Group Corp.

March 22, 2018 – SoftBank Group Corp. (the “Company”) hereby announces the results of the Company's consent solicitation (“Consent Solicitation”) and exchange offer (“Exchange Offer”), which were first announced on March 7, 2018. Capitalised terms used in this announcement, but not defined herein, have the meanings given to them in the Exchange Offer Memorandum or Consent Solicitation Statement.

1. Results of Consent Solicitation

The Company announces that it has received the requisite consents to amend certain terms of the indenture (the “Existing Notes Indenture”) governing its \$1,000,000,000 5.375% Senior Notes due 2022 (ISIN XS1266660635 and Common Code 126666063, “2022 Dollar Notes”), \$1,000,000,000 6% Senior Notes due 2025 (ISIN XS1266660122 and Common Code 126666012, “2025 Dollar Notes”), €500,000,000 4% Senior Notes due 2022 (ISIN XS1266662763 and Common Code 126666276, “2022 Euro Notes”), €1,250,000,000 4.75% Senior Notes due 2025 (ISIN XS1266662334 and Common Code 126666233, “2025 Euro Notes”) and €500,000,000 5.25% Senior Notes due 2027 (ISIN XS1266661013 and Common Code 126666101, “2027 Euro Notes”) (collectively, the “Existing Notes”). The Consent Solicitation was made solely on the terms and subject to the conditions set forth in the consent solicitation statement dated March 7, 2018, as amended and supplemented on March 19, 2018 (the “Consent Solicitation Statement”) and the exchange offer memorandum for Eligible Holders dated March 7, 2018, as amended and supplemented on March 19, 2018 (the “Exchange Offer Memorandum”) describing the Exchange Offer.

Based on the receipt of consents from holders representing approximately 81% in aggregate principal amount of Existing Notes outstanding, the Company, 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”). The Proposed Amendments will not become operative until the settlement date, which is expected to be 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 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.

The complete terms and conditions of the Consent Solicitation are described in the Consent Solicitation Statement. Copies of the Consent Solicitation Statement are available from D.F. King Ltd. (the “Information Agent”), which can be contacted at the e-mail address and telephone number set out below. Holders of the Existing Notes may also contact Deutsche Bank AG, London Branch, Merrill Lynch International and Morgan Stanley & Co. International plc (the “Solicitation Agents”) at the e-mail addresses and telephone numbers set out below for information concerning the Consent Solicitation. Holders of the Existing Notes may also contact their broker, dealer, commercial bank or trust company or other nominee for assistance concerning the Consent Solicitation.

2. Results of Exchange Offer

The Company 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”). The Exchange Offer, which commenced on March 7, 2018, expired in accordance with its terms at 4:00 p.m., London time, on March 21, 2018, the Expiration Date.

The Company hereby announces that each of the Euro Notes Minimum Notes Condition and the Dollar Notes Minimum Notes Condition has been satisfied. 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:

The Existing Notes

Description of Existing Notes	ISIN	Common Code	Existing Notes Principal Amount Accepted for Exchange
<i>\$1,000,000,000 5.375% Senior Notes due 2022</i>	XS1266660635	126666063	\$181,479,000
<i>\$1,000,000,000 6% Senior Notes due 2025</i>	XS1266660122	126666012	\$288,373,000
<i>€500,000,000 4% Senior Notes due 2022</i>	XS1266662763	126666276	€213,466,000
<i>€1,250,000,000 4.75% Senior Notes due 2025</i>	XS1266662334	126666233	€560,886,000
<i>€500,000,000 5.25% Senior Notes due 2027</i>	XS1266661013	126666101	€289,380,000

The Exchange Notes

Description of Exchange Notes	ISIN	Common Code	Exchange Notes Principal Amount	Exchange Notes Coupon Rate	Exchange Notes Maturity Date
<i>U.S. dollar-denominated Senior Notes due 2028</i>	XS1793255198	179325519	\$499,956,000	6.250%	April 15, 2028
<i>Euro-denominated Senior Notes due 2028</i>	XS1793255941	179325594	€1,173,607,000	5.000%	April 15, 2028

The Settlement Date for the Exchange Offer is expected to be April 3, 2018.

Following the results of the Exchange Offer, the Company has decided not to proceed with the Concurrent New Money Issuance.

3. Investor Contact Information

For further details, please read the Exchange Offer Memorandum or Consent Solicitation Statement, as applicable. Questions about the terms of the Exchange Offer or the Consent Solicitation should be directed to the Dealer Managers or the Information Agent at their respective addresses and telephone numbers set forth below. If you have questions regarding exchange procedures, please contact the Information Agent at the address and telephone number set forth below. Beneficial owners may also contact their brokers, dealers, commercial banks, trust companies or other nominee for assistance concerning the Exchange Offer or the Consent Solicitation.

THE DEALER MANAGERS AND CONSENT SOLICITATION AGENTS

Deutsche Bank AG, London Branch

European inquiries regarding the Solicitation:
1 Great Winchester Street
London EC2N 2DB
United Kingdom
Attention: Liability Management Group
+44 (0)20 7545 8011

Asian inquiries regarding the Solicitation:
One Raffles Quay
#17-00 South tower
Singapore 048583
Attention: Liability Management Group
+65 6423 7959 (Singapore) / +852 2203 8652 (Hong Kong)

Merrill Lynch International

European inquiries regarding the Solicitation:
2 King Edward Street
London EC1A 1HQ
United Kingdom
Telephone: +44 20 7996 5420
Attention: Liability Management Group
Email: DG.LM_EMEA@baml.com

Asian inquiries regarding the Solicitation:
Telephone: +852 3508 3514 (Hong Kong)
Attention: Syndicate Desk

Morgan Stanley & Co. International plc

European inquiries regarding the Solicitation:
25 Cabot Square
Canary Wharf
London E14 4QA
United Kingdom
Telephone: +44 207 677 5040
Attention: Liability Management
Email:
liabilitymanagementsoutheast@morganstanley.com

Asian inquiries regarding the Solicitation:
Telephone: +852 2239-1484 (Hong Kong)
Email: apsynd@morganstanley.com

THE INFORMATION AGENT

D.F. King Ltd.

In London:
125 Wood Street
London EC2V 7AN
United Kingdom
Telephone: +44 20 7920 9700

In Hong Kong:
Suite 1601, 16/F, Central Tower
28 Queen's Road Central
Central Hong Kong
Telephone: +852 3953 7230

Email: softbank@dfkingltd.com
Website for Eligible Holders: <https://sites.dfkingltd.com/softbank/exchange/>
Website for non-Eligible Holders: <https://sites.dfkingltd.com/softbank/consent/>

Disclaimer Important Notice

Exchange Offer and Consent Solicitation

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 the Company for sale, or the solicitation of an offer to buy securities of the Company, 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. Please read legal notices in their entirety prior to viewing any information available on this website.