

**Secondary Offering of Shares of Subsidiary (SoftBank Corp., Securities Code: 9434)**

SoftBank Group Corp. ("SBG") announced today that it has decided on a secondary offering of a portion of its holding of common stock of subsidiary SoftBank Corp. ("SB") (the "Secondary Offering"), which it holds through its wholly owned subsidiary SoftBank Group Japan Corporation ("SBGJ"), as described below.

**1. Purpose of the Secondary Offering**

SBG has sold or monetized JPY 4.3 trillion of assets as of August 3, 2020, as part of the program announced on March 23, 2020, "SoftBank Announces JPY 4.5 trillion (USD 41 billion) Program to Repurchase Shares and Reduce Debt" (the "JPY 4.5 Trillion Program"). In light of the ongoing uncertainty in the market environment due to concerns about a potential second or even third wave of COVID-19, SBG believes it is necessary to expand cash reserves beyond the JPY 4.5 Trillion Program to ensure flexible options to respond to changes in the market environment. In order to do this, SBG will offer a portion of its holding of common stock of subsidiary SB, held through its wholly owned subsidiary SBGJ, via the Secondary Offering.

SB's strategic importance to the entire SoftBank Group remains unchanged. SB will continue to be a subsidiary of SBG following the Secondary Offering. SBG and SBGJ have no intention of selling additional SB shares after the Secondary Offering. SBG and SBGJ intend to maintain their holding of the remaining shares for the medium to long term.

**2. Outline of the Secondary Offering**

Class and number of shares to be offered	Common stock of SB (1) Secondary offering through purchase and underwriting by underwriters: 927,490,200 shares Of which, Japanese offering through purchase and underwriting by the underwriters: 670,474,800 shares International offering: 257,015,400 shares (223,491,700 shares to be offered in the international offering through underwriting by the international underwriters and additional 33,523,700 shares, which are subject to the option to acquire additional shares of SB common stock granted to the international underwriters in the international offering)  (2) Offering by way of over-allotment: 100,571,200 shares
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Offer price	The offer price will be determined on the Pricing Date (as defined below in accordance with the method set forth in Article 25 of the Rules Concerning Underwriting, Etc. of Securities of the Japan Securities Dealers Association, after taking into account market demand and other conditions, based on the preliminary pricing terms calculated by multiplying by a factor between 0.90 and 1.00, the closing price of the shares of SB common stock in regular trading on Tokyo Stock Exchange, Inc. (with any number less than JPY 0.5 being rounded down) on a certain date between Monday, September 14, 2020 and Wednesday, September 16, 2020 (the "Pricing Date") (or the closing price on the day immediately preceding the Pricing Date, if no closing price was recorded on the Pricing Date).
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### 3. Number of SB shares to be offered and number of shares owned by SBGJ before and after the Secondary Offering

Number of shares held before the Secondary Offering	2,942,919,470 shares (Shareholding ratio: 62.1%)
Number of shares to be offered*1	1,028,061,400 shares (Shareholding ratio: 21.7%)
Number of shares to be held after the Secondary Offering	1,914,858,070 shares (Shareholding ratio: 40.4%)

\*1 The number of shares to be offered includes the offer by way of over-allotment. The number of shares to be offered, the number of shares held after the Secondary Offering, and the respective shareholding ratios assume that the green shoe option is fully exercised.

\*2 Shareholding ratios indicate the ratio of the number of shares to the total number of shares outstanding (excluding treasury stock) of 4,741,145,170 as of March 31, 2020, as reported by SB in its Annual Securities Report for the year ended March 31, 2020.

### 4. Outline of SoftBank Corp.

Name	SoftBank Corp.
Address	1-9-1 Higashi-shimbashi, Minato-ku, Tokyo
Name and title of representatives	Ken Miyauchi, President & CEO
Nature of business	Provision of mobile communications services, sale of mobile devices, provision of fixed-line telecommunications and ISP services
Share capital	JPY 204,309 million (as of March 31, 2020)

### 5. Impact on SBG's consolidated financial results

Since SB will continue to be a subsidiary of SBG following the Secondary Offering, an amount

equivalent to the after-tax gain on the offering will be recorded as capital surplus in the consolidated statement of financial position. In addition, due to the use of loss carryforwards, to which deferred tax assets has not been recognized, against the gain on the offering of SB shares generated at SBGJ, a reduction in income taxes will be recorded as a positive effect on net income. The amount of such effect will be disclosed when necessary.

The final number of shares to be offered, the total offer price, and the net proceeds from the Secondary Offering will be announced as soon as they are determined.

**Note:**

This document is a press release to announce the offering of common stock of SB, and it has not been prepared for the purpose of soliciting investments or other conduct of similar nature whether in Japan, the United States, or elsewhere.

With respect to investments in Japan, investors are advised to do so based on their sole judgement after reviewing "the Prospectus on the Offering of Shares" (and revisions thereto, if prepared) prepared by SB.

This press release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States. The securities referred to in this press release have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act"). The securities may not be offered or sold in the United States absent registration or an exemption from registration under the Securities Act. The securities referred to above will not be publicly offered or sold in the United States.