

Our Unchanging 志 *Kokorozashi* (Mission), Ever-Changing Areas of Investment

Information Revolution —Happiness for Everyone




Information Revolution—Happiness for everyone

SBG has always remained true to its goal of making the world a happier place through the Information Revolution.

Just what is happiness?

Some might say happiness is to love and be loved in return, or to make the most of each day. Others might derive happiness from self-expression. Still others might find happiness in something as simple as a smile. Above all, SBG equates happiness with inspiration. Through our business, we strive to bring emotional meaning and happiness to lives. In everything we do, we aim to drive the Information Revolution and build a more connected, empowered, and joyful world. This unchanging *kokorozashi* (mission) is encapsulated in our philosophy, Information Revolution—Happiness for everyone.

Humankind stands on the cusp of the digital Big Bang. Computing performance is increasing dramatically, and we are getting ever closer to an age of super-intelligent machines that will surpass the human brain. Our mission is to harness the raw, unlimited power of the Information Revolution and channel it in a direction that makes people happier. This aspiration will continue to drive our organization toward further growth for many years to come.

 <p>Kaiantai banner</p>	 <p>SoftBank Brand Symbol</p>
	

A two-line design—the banner of the Information Revolution that SBG hoists as we sail toward a new dawn

Imagine a group of visionaries who share the same unshakable spirit (*kokorozashi*). They act with one mind to achieve their ideals, braving all dangers to usher in a new era amid upheaval. SBG draws inspiration from one such group—the Kaiantai, an enterprising shipping company founded in 1865 by the visionary Sakamoto Ryoma. Supplied with the best intelligence and possessing abundant knowledge and wisdom, the Kaiantai and its founder rejected age-worn feudalistic values in favor of free thinking and bold action.

In this way, they led a revolution that resulted in the modernization of Japan. Our corporate logo derives from the Kaiantai’s flag. It represents our admiration for, and belief in, the Kaiantai’s single-minded pursuit of their vision, which imagined a Japan 100 years in the future.

SBG is a fleet of similar visionaries. Our vessels fly the banner of the 21st-century Kaiantai, symbolizing our own single-minded pursuit of a vision: Information Revolution—Happiness for everyone.

Our Vision for a Better World

— Help shape the next 300 years for future generations and for the planet

To realize our core philosophy and vision, we invest in the Information Revolution.

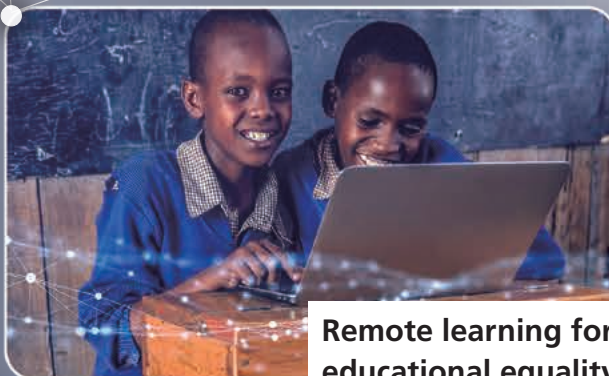
The Information Revolution has entered a new stage with the use of AI. AI has the potential to create a safer, more prosperous, and all-round better future by addressing social and environmental challenges, including climate change, the education gap, and economic inequality.

SBG accelerates the Information Revolution, and in this role we are helping to realize the world we have always envisaged since our foundation.



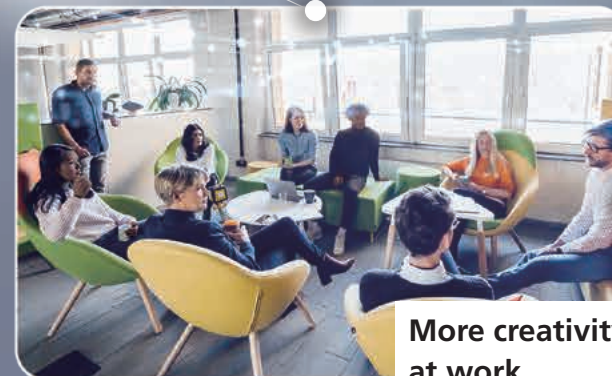
Autonomous driving for safer roads

Imagine a world of self-driving cars that travel to the destination without human input, a world where self-driving technology prevents road accidents by sensing blind spots and monitoring hazardous situations, enabling anyone to go from A to B with peace of mind.



Remote learning for educational equality

Imagine a world where all children can access a better education regardless of where they were born and raised, a world where remote learning programs are available everywhere, offering quality education to all.



More creativity at work

Imagine a world where workplaces are more humancentric and full of authentic, life-affirming experiences, a world where AI automates mundane and monotonous tasks, freeing up time for more creative pursuits.



Using AI to cure deadly diseases

Imagine a world where we can predict and prevent any disease using AI-driven genetic data analysis, a world where AI accelerates the search for drug candidates, enabling early treatment.



An enriched life for all

Imagine a world of seamless commerce where business transactions defy borders, a world of universal connectivity where all can access online content.



Technological solutions to environmental issues

Imagine a world where technological innovation makes renewable and clean energy ubiquitous, a world where we have the technology to reverse climate change and safeguard biodiversity.

A Business Model with Three Inputs SBG is a Strategic Investment Holding Company Driving the Information Revolution

— Building an ecosystem of industry-leading businesses aiming to grow for the next 300 years

Business Model

SBG = A strategic investment holding company

SBG describes itself as a Vision Capitalist for the Information Revolution. What exactly does this mean? It means providing capital to unicorns that will contribute to the Information Revolution and a happy future for all.

Our unicorn partners have innovative ideas for truly world-changing goods and services. These ideas can solve social issues and make people happier.

By providing them with capital, we accelerate their business growth and unleash the potential of our core philosophy and vision: Information Revolution—Happiness for everyone.

Cluster of No. 1 strategy

Our *Cluster of No. 1 strategy* is designed to build a strategically synergized ecosystem of companies. The strategy envisages this group as a symbiotic ecosystem of companies with industry-leading technologies and business models.

In this ecosystem, we work with visionary entrepreneurs who pioneer new industries. Although we help these business leaders in their decision-making, we respect their autonomy and do not find it necessary to hold a majority stake in their companies. However, we do encourage our members to identify with our core philosophy and vision and to work with us in unlocking synergistic growth.

Under this strategy, we have developed an ecosystem of entrepreneurial leaders in AI. These include nearly 500 portfolio companies within the SoftBank Vision Funds and other funds. They also include companies in which we have invested directly. Arm is one such company.

Three inputs that deliver sustainable growth

When a company invests capital into business activities, the resulting value is expected to exceed the initial capital commitment. The company will then reinvest that capital for an even higher return. When this cycle occurs on an ever greater scale, capital will keep accumulating, generating sustainable growth.

We have three key sources of capital: an ecosystem of portfolio companies, financial capital, and human capital.

This capital is both an input and an output. In implementing our business model, we “input” capital, and this capital is then “output” back to us in an amount larger than the initial input.

We aim for sustainable growth by perpetuating and accumulating our **three capital inputs.**

1

Ecosystem of portfolio companies

This input is the ecosystem we have developed in line with our *Cluster of No. 1 strategy*. This ecosystem includes nearly 500 portfolio companies, subsidiaries such as Arm, and Group companies. Members of this ecosystem pursue growth independently, but in doing so they produce a stream of innovation and unleash synergies that enable the ecosystem to grow as one.

2

Financial capital

This input refers to the financial assets that fund our investments. We aim to grow our financial assets over the medium- to long-term, gaining high returns on investments and then reinvesting the profits. We measure the growth of our financial capital using Net Asset Value (NAV).* Our NAV has grown over the medium- to long-term in line with our investments and other activities. We aim to grow it even bigger.

3

Human capital

This input is our talent. It includes our investment professionals who identify attractive investment opportunities. It also includes finance and accounting staff, legal and compliance experts, and many other employees who support our activities. Our human capital grows as our diverse pool of employees pursue their own professional development while increasingly aligning themselves with our unique company culture, which emphasizes decisiveness and dedication.

*NAV = Equity value of holdings – Net debt

➔ See page 20 for details of NAV.

Our 志 *Kokorozashi* (Mission) is Consistent Our Investment Areas Continue to Evolve — Our history

'80s



1981
Founded as a distributor of packaged software for PCs

PC Software

'90s



1982
Launched a publishing business

1994
Founded SoftBank Holdings Inc. in the U.S. for the purpose of strategic investment in Internet companies



1996
Launched Yahoo! JAPAN

Internet

'00s



2000
Invested in Alibaba



2001
Launched Yahoo! BB broadband service



Broadband



2004
Acquired JAPAN TELECOM and entered fixed-line telecommunications



2006
Acquired Vodafone K.K. and entered mobile telecommunications in Japan

Mobile

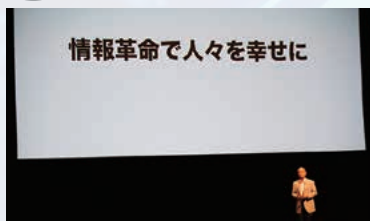
Our story begins in 1981, when Masayoshi Son founded SOFTBANK Japan. He envisaged the company as a “software bank” that would build infrastructure for the information-driven society. At the time, PC software led the Information Revolution, but the focus shifted to the Internet, later to broadband, and then to smartphones. We have always stood on the frontlines of such shifts. Adjusting swiftly to market or industry changes, we have always partnered with the paradigm-defining companies of the time and redeployed capital into new investment areas.

The Information Revolution has now entered another new phase, with AI completely redefining every industry. We invest in AI businesses with world-changing ideas. The aim of such investments is to accelerate groundbreaking technological innovations that can build a more connected, empowered, and joyful world.

Believing that the next few decades of AI innovation will surpass all the technological progress of the last three centuries, we work with entrepreneurs around the world who share our aspiration to forge this exciting future.

'10s

'20s



2010
Announced SoftBank's Next 30-Year Vision



2013
Acquired U.S.-based carrier Sprint



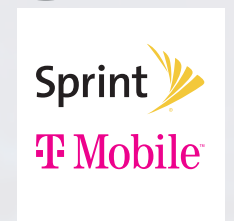
2016
Acquired U.K. chip designer Arm



2017
Launched SVF1



2019
Launched SVF2



2020
Sprint and T-Mobile merged

Data and AI

