

Major Subsidiaries and Associates As of March 31, 2023

Corporation

Subsidiaries

Company name	Capital	Voting rights (%)	Main businesses
Investment Business of Holding Companies Segment			
SoftBank Group Capital Limited* ¹	\$5,508 K	100.0	Holding company
SoftBank Group Japan Corporation	¥188,798 mn	100.0	Holding company
SB Group US, Inc.	\$0 K	100.0	Management of overseas investment
Shiodome Project 17 GK* ²	¥101 mn	100.0	Holding company
Shiodome Project 9 GK* ²	¥2 mn	100.0	Holding company
SB Pan Pacific Corporation	¥48,249 mn	100.0	Holding company
STARFISH I PTE. LTD.	¥101,540 mn	100.0	Holding company
Hayate Corporation	¥77,843 mn	100.0	Holding company
SoftBank Vision Funds Segment			
 SB Investment Advisers (UK) Limited	\$1,139 K	100.0	Management of SVF1
 SB Global Advisers Limited* ³	\$310 K	100.0	Management of SVF2 and LatAm Funds
SoftBank Segment			
 SoftBank Corp.* ⁴	¥204,309 mn	40.5	Provision of mobile communications services; sale of mobile devices; provision of broadband communications services and solution services in Japan
A Holdings Corporation	¥100 mn	50.0	Holding company of shares of Z Holdings Corporation
 Z Holdings Corporation* ^{4,5}	¥247,095 mn	64.5	Management of group companies of Z Holdings Corporation
 Cybertrust Japan Co., Ltd.	¥806 mn	58.0	IoT business, certification service business, security solution business, and Linux / OSS business
 SB Technology Corp.	¥1,271 mn	54.1	Solutions and services for online businesses
 ITmedia Inc.	¥1,834 mn	52.6	Operation of comprehensive IT information site <i>ITmedia</i>
 eMnet Japan.co.ltd.	¥317 mn	41.3	Internet advertising agency business
Subsidiaries of Z Holdings Corporation			
Z Intermediate Holdings Corporation	¥1 mn	100.0	Holding company
 Yahoo Japan Corporation* ⁵	¥300 mn	100.0	Internet advertising and e-commerce business
 LINE Corporation* ⁵	¥34,201 mn	100.0	Provision of services of communication, content, and advertisements based on the mobile messenger application <i>LINE</i>
 PayPay Corporation* ⁴	¥116,452 mn	100.0	Development and provision of mobile payments and other electronic payment services
 Z Financial Corporation	¥36,217 mn	100.0	Management of group companies of Z Financial Corporation
LINE SOUTHEAST ASIA CORP.PTE.LTD.	\$220,500 K	100.0	Holding company
 Alpha Purchase Co., Ltd.	¥523 mn	64.0	Sales of indirect materials such as consumable supplies; facility management
 ValueCommerce Co., Ltd.	¥1,728 mn	51.9	Affiliate advertising marketing service; StoreMatch online advertising distribution service
 ZOZO, Inc.	¥1,360 mn	51.0	Planning and operation of fashion e-commerce website; operational support of brands' own e-commerce website; operation of fashion coordination app
 PayPay Bank Corporation	¥72,217 mn	46.6	Banking
 ASKUL Corporation	¥21,190 mn	45.0	Mail-order sale of stationery and services

Company name	Capital	Voting rights (%)	Main businesses
Arm Segment			
 Arm Limited	\$1,273 K	100.0	Design of microprocessor intellectual property and related technology; sale of software tools and provision of related services
Arm PIPD Holdings One, LLC* ^{2,6}	\$620,855 K	100.0	Holding company
Arm PIPD Holdings Two, LLC* ^{2,6}	\$426,016 K	100.0	Holding company
Other			
 Fortress Investment Group LLC* ^{2,7}	–	100.0	Alternative investment management business
 Fukuoka SoftBank HAWKS Corp.	¥100 mn	100.0	Ownership of professional baseball team; operation of baseball games; management and maintenance of baseball stadium and other sports facilities; distribution of video, voice, and data content via media
 SB Energy Corp.* ⁸	¥4,770 mn	100.0	Generation of electricity from renewable energy sources; supply and sale of electricity
 SoftBank Ventures Asia Corp.* ⁹	KRW18,000 mn	100.0	Management of fund in Asia
 SoftBank Robotics Group Corp.	¥54,601 mn	87.8	Holding company

Associates

Company name	Capital	Voting rights (%)	Main businesses
SoftBank Vision Funds Segment			
 WeWork Inc.	–	49.9	Provision of flexible workspace
SoftBank Segment			
 Geniee, Inc.	¥1,550 mn	31.7	Advertising technology business
 C Channel Corporation	¥10 mn	29.0	E-commerce business; internet advertising and marketing
Associates of Z Holdings Corporation			
 DEMAЕ-CAN CO., LTD	¥100 mn	36.9	Operation of food delivery service Demae-can

Fund

Subsidiaries

Fund name	Capital accepted	Investment ratio (%)	Main businesses
Investment Business of Holding Companies Segment			
SB Northstar LP*10	\$27 bn	100.0 (66.7)	Investment in listed stocks and other financial instruments
SoftBank Vision Funds Segment			
 SoftBank Vision Fund L.P.*11	\$87 bn	33.6	Investment fund in the technology sector
 SoftBank Vision Fund II-2 L.P.*1,12	\$51 bn	100.0 (82.8)	Investment fund in the technology sector
 SBLA Latin America Fund LLC*1,3,12	\$7 bn	100.0 (82.8)	Investment fund in the technology sector

*1 At the 43rd Annual General Meeting of Shareholders of SBG held on June 21, 2023, shareholders approved a proposal to transfer the entire equity interest of SoftBank Vision Fund II-2 L.P. (held by SBG) to SoftBank Group Overseas GK (wholly owned subsidiary of SBG) by contribution in kind. The following interests and shares held by SBG also will be transferred to SoftBank Group Overseas GK by contribution in kind.

Entire tracking shares of SoftBank Group Capital Limited which links with the values of the overseas investment portfolio

Entire share of alternative investment vehicle of SoftBank Vision Fund II-2 L.P.

Related entire interest of SBLA Latin America Fund LLC

*2 The voting rights represent the Company's entire contributions as a percentage of capital.

*3 LatAm Funds has been managed by SBGA since the first quarter of fiscal 2022.

*4 SoftBank and its subsidiary, Z Holdings Corporation, executed a series of transactions to make PayPay Corporation a consolidated subsidiary of both companies. As a result, PayPay Corporation became a consolidated subsidiary of both companies on October 1, 2022.

*5 On February 2, 2023, Z Holdings Corporation decided on a basic policy to implement an intra-group reorganization, including a merger mainly around three companies: Z Holdings Corporation and its two core wholly owned subsidiaries, LINE Corporation and Yahoo Japan Corporation. At the 28th Annual General Meeting of Shareholders of Z Holdings Corporation, held on June 16, 2023, a resolution was approved to partially amend that company's Articles of Incorporation and change its name to LY Corporation, effective as of October 1, 2023 (the scheduled completion date of the aforementioned reorganization).

*6 Capital represents the amount of capital contribution.

*7 Fortress Investment Group LLC has not prepared stand-alone financial statements, thus a capital amount is not listed.

On May 19, 2023, SBG agreed with Mubadala Investment Company PJSC to sell SBG's entire interest in Fortress Investment Group LLC, held through a subsidiary of SBG, to a subsidiary of Mubadala Investment Company PJSC (see note). Upon completion of the transaction, Fortress Investment Group LLC is expected to cease to be a consolidated subsidiary of SBG.

Note: This transaction, which is subject to regulatory approval, is expected to be completed during fiscal 2023.

*8 On February 9, 2023, SBG reached an agreement with Toyota Tsusho Corporation to sell 85% of SBG's holdings in SB Energy Corp. to Toyota Tsusho Corporation. Upon completion of that transaction, on April 28, 2023, SB Energy Corp. ceased to be a consolidated subsidiary of SBG and became an equity-method affiliate. Effective on the same day, SB Energy Corp. changed its name to Terrace Energy Corporation.

*9 On April 12, 2023, SoftBank Group Corp. announced that it had reached an agreement with THE EDGE OF, PTE. LTD. ("The Edgeof") to sell all the shares of SoftBank Ventures Asia Corp., held through a wholly owned subsidiary of SoftBank Group Corp., to The Edgeof Korea Co., Ltd., a subsidiary of The Edgeof. Upon completion of the sale, SoftBank Ventures Asia Corp. ceased to be a consolidated subsidiary of SoftBank Group Corp. on June 14, 2023.

*10 A figure in parentheses in the investment ratio represents the Company's indirect investment ratio.

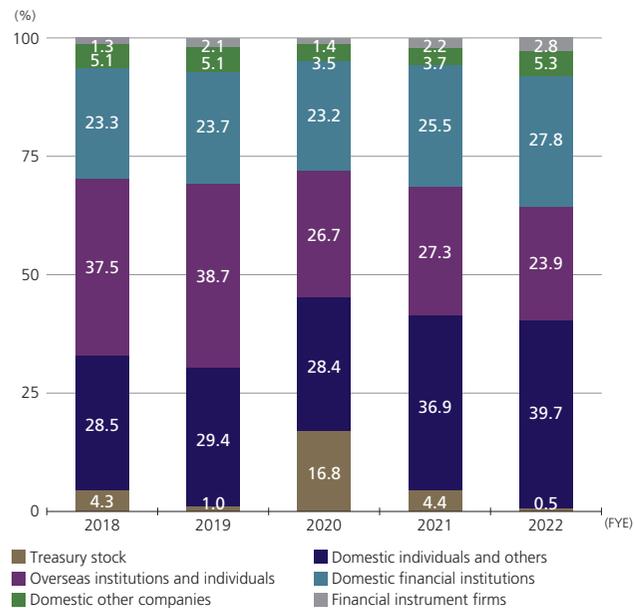
*11 The capital accepted of SoftBank Vision Fund L.P. includes the capital accepted by alternative investment vehicles. The investment ratio of SoftBank Vision Fund L.P. includes an incentive scheme related to SVF1.

*12 The capital accepted and investment ratio include equity and preferred equity contributions under a co-investment program with MASA USA LLC, a company controlled by Masayoshi Son (Representative Director, Corporate Officer, Chairman & CEO of SBG) with restricted rights to receive distributions. Figures in parentheses in the investment ratio represent the ratio of the Company's equity interest in the co-investment program. The ratio of MASA USA's equity stake in the co-investment program is 17.25%.

Stock Information

Shareholder registrar	Mitsubishi UFJ Trust and Banking Corporation
Stock exchange registration	Tokyo Stock Exchange, Prime Market
Securities code	9984
Number of shares As of March 31, 2023	
Shares authorized	7,200,000,000
Shares issued	1,469,995,230 (including 6,947,599 of treasury stock)
Number of shareholders As of March 31, 2023	250,676

Distribution by shareholder type



Major shareholders As of March 31, 2023

Name	Number of shares held (thousands)	Percentage of total shares issued (%)
Masayoshi Son	426,661	29.16
The Master Trust Bank of Japan, Ltd. (Trust Account)	268,187	18.33
Custody Bank of Japan, Ltd. (Trust Account)	108,670	7.43
JP MORGAN CHASE BANK 380763	29,066	1.99
STATE STREET BANK WEST CLIENT-TREATY 505234	20,982	1.43
SON CORPORATION LLC	19,060	1.30
SON ASSETS MANAGEMENT LLC	18,504	1.26
JP MORGAN CHASE BANK 385781	12,925	0.88
SSBTC CLIENT OMNIBUS ACCOUNT	11,869	0.81
CITIBANK, N.A.-NY, AS DEPOSITARY BANK FOR DEPOSITARY SHARE HOLDERS	11,549	0.79
Top 10 Shareholders	927,473	63.38

Notes:

- Percentage of total shares issued is calculated by deducting treasury stock (6,947,599 shares).
- Of the above numbers of shares held, those held by The Master Trust Bank of Japan, Ltd., and Custody Bank of Japan, Ltd., are all related to trust operations.
- As for major shareholders, the number of shares held effectively by Masayoshi Son, verified by SBG, is presented as has been hitherto on a combined basis (by means of name-based aggregation), while those held by other major shareholders are presented precisely as reported in the register of shareholders.

Stock price and trading volume



Note: Stock prices are average prices for each month, and trading volumes are average daily trading volumes for each month. The stock prices and trading volumes have been adjusted to reflect the share split on June 28, 2019.

Market capitalization

	2018	2019	2020	2021	2022
Market capitalization (Trillions of yen)	11.3	7.8	16.2	9.2	7.6

Note: Market capitalization is calculated by multiplying the stock price by the total number of shares issued (excluding treasury stock after adjusting for the aforementioned share split) as of the end of each fiscal year.

Corporate Data

As of March 31, 2023

Corporate name	SoftBank Group Corp.
Founded	September 3, 1981
Corporate headquarters	1-7-1, Kaigan, Minato-ku, Tokyo 105-7537, Japan
Telephone number	+81-3-6889-2000
Representative	Masayoshi Son Representative Director, Corporate Officer, Chairman & CEO
Share capital	¥238.8 billion
Number of subsidiaries	1,280
Number of associates	573
Number of joint ventures	38
Number of employees	247 (consolidated basis: 63,339)
Main business	Pure holding company
Independent auditor	Deloitte Touche Tohmatsu LLC

Selection for major indices

- Nikkei Stock Average
- JPX-Nikkei Index 400
- TOPIX Core 30 / TOPIX 100 / TOPIX 500 / TOPIX 1000
- Nikkei 500 Stock Average
- Nikkei Stock Index 300
- FTSE4Good Index Series*1
- FTSE Blossom Japan Index*1
- FTSE Blossom Japan Sector Relative Index*1
- MSCI Japan Empowering Women Index (WIN)*2
- S&P/JPX Carbon Efficient Index

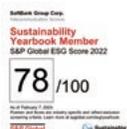


Credit rating indices

Rating agency	Long-term bond	Short-term bond
Standard & Poor's	BB*3	—
Japan Credit Rating Agency	A-	J-1

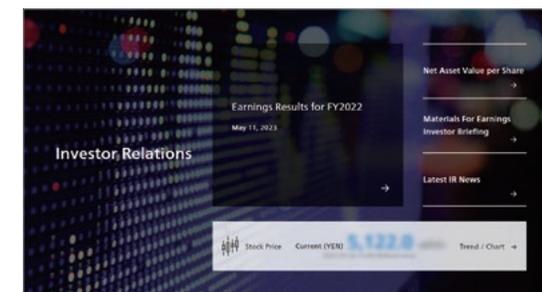
External evaluations on sustainability

- Selected as "The Sustainability Yearbook Member" as a company in the top 15% of each industry in "The Sustainability Yearbook 2023," a listing of companies with outstanding sustainability performance. (2023, S&P Global)
- Received an A- score in the overall rating in the field of climate change and an A (Supplier Engagement Rating Leader), the highest rating, in the Supplier Engagement Rating. (2022, CDP)
- Granted "Kurumin" certification under the Act on Advancement of Measures to Support Raising Next-Generation Children. (2015, Ministry of Health, Labor and Welfare)
- Received the Grand Prix of the "Cyber Index Awards 2022," which recognizes companies and initiatives that have achieved outstanding results in cybersecurity. (2022, Nikkei Inc.)



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Sustainability

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*1 FTSE Russell (the trading name of FTSE International Limited and Frank Russell Company) confirms that SoftBank Group Corp. has been independently assessed according to the FTSE4Good Index Series, FTSE Blossom Japan Index series criteria, and has satisfied the requirements to become a constituent of those index series.

*2 THE INCLUSION OF SoftBank Group Corp. IN ANY MSCI INDEX, AND THE USE OF MSCI LOGOS, TRADEMARKS, SERVICE MARKS OR INDEX NAMES HEREIN, DO NOT CONSTITUTE A SPONSORSHIP, ENDORSEMENT OR PROMOTION OF SoftBank Group Corp. BY MSCI OR ANY OF ITS AFFILIATES. THE MSCI INDEXES ARE THE EXCLUSIVE PROPERTY OF MSCI. MSCI AND THE MSCI INDEX NAMES AND LOGOS ARE TRADEMARKS OR SERVICE MARKS OF MSCI OR ITS AFFILIATES.

*3 As of May 23, 2023