

October 28, 2014
SoftBank Internet and Media, Inc.
ANI Technologies Pvt. Ltd.

**SOFTBANK INTERNET AND MEDIA TO LEAD INVESTMENT OF
\$210 MILLION IN INDIA'S OLA CABS**

Mumbai, India, and San Carlos, CA, October 28, 2014 –SoftBank Internet and Media, Inc. (“SIMI”) and ANI Technologies Pvt. Ltd. (better known as “Ola Cabs” or “Ola”) today announced a definitive agreement under which SIMI will lead an investment of \$210 million in Ola along with existing investors.

Ola, founded in 2011, has grown to become the leading transportation aggregator in India. Ola leverages its technology platform to provide a marketplace connecting consumers and drivers via mobile apps, the web and call centers. Ola’s app now hosts more than 33,000 vehicles across 19 major cities in India. Through this strategic investment and partnership with Ola, SIMI aims to further expand the SoftBank Group’s presence in India and drive synergies with its network of Internet companies around the world.

Masayoshi Son, Chairman and CEO of SoftBank Corp. said, “Since SoftBank’s foundation, our mission has been to contribute to people’s lives through the Information Revolution. We believe India is at a turning point in its development and have confidence that India will grow strongly over the next decade. As part of this belief, we intend to deploy significant capital in India over the next few years to support development of the market.”

Nikesh Arora, Vice Chairman of SoftBank Corp. and CEO of SIMI said, “India has the third-largest Internet user base in the world, but a relatively small online market currently. This situation means India has, with better, faster and cheaper Internet access, a big growth potential. With today’s announcement SoftBank is contributing to the development of the infrastructure for the digital future of India. We want to support the leaders and entrepreneurs of the digital future; Bhavish is such a great leader.”

Bhavish Aggarwal, Co-founder and CEO of Ola Cabs said, “We are thrilled with the pace at which we are growing. Ola is at the forefront of the mobile Internet revolution in India and SoftBank as an investor and a strategic partner with its global network, brings in a lot of relevant experience and knowledge of this domain. We will continue to build towards our vision of transportation as a seamless and ubiquitous service in every corner of the country and focus on the driver ecosystem to enable micro entrepreneurship and skill development at scale.”

Nikesh Arora will be joining the board of ANI Technologies Pvt. Ltd. as part of this strategic investment by SIMI.

Morrison & Foerster LLP acted as legal advisor and the Raine Group LLC acted as financial advisor to SoftBank.

About Ola (ANI Technologies Pvt Ltd.)

Ola, founded in January 2011 by IIT Bombay alumni Bhavish Aggarwal and Ankit Bhati is India's leading mobile application for cab booking, integrating city transportation for customers and drivers onto a technology platform. This ensures convenient, transparent and quick service fulfillment for both customers and drivers. Ola's proprietary mobile application for drivers across commercial transport vehicles helps them connect with customers looking for a safe and reliable ride. Customers can access Ola through mobile applications, the web and call centers. Customers can book from over 33,000 cabs on the Ola app, now available in 19 cities - Mumbai, Bangalore, Delhi-NCR, Chennai, Pune, Goa, Jaipur, Chandigarh, Hyderabad, Ahmedabad, Indore, Lucknow, Ludhiana, Amritsar, Surat, Vishakhapatnam and soon in Nashik, Nagpur and Coimbatore. Please visit www.olacabs.com for more.

About the SoftBank Group

The SoftBank Group comprises SoftBank Corp. (TYO:9984) and its subsidiaries and associates that offer a comprehensive range of mobile communications, fixed-line communications and Internet services around the world. With Sprint joining in July 2013, the SoftBank Group became a leading global carrier that now has over 100 million subscribers. Maximizing synergies across its Group companies worldwide, SoftBank aspires to realize lifestyle innovation through IT. SoftBank is also encouraging the adoption of clean and safe energy through its business activities. To learn more, please visit <http://www.softbank.jp/en/corp/>