

October 28, 2014
SoftBank Internet and Media, Inc.
Snapdeal

SOFTBANK GROUP TO INVEST \$627 MILLION IN SNAPDEAL, INDIA'S LARGEST ONLINE MARKETPLACE

New Delhi, India, and San Carlos, CA, October 28, 2014 – SoftBank Internet and Media, Inc. (“SIMI”) and Snapdeal today announced definitive agreements under which the SoftBank Group (further described below) will become the largest investor in Snapdeal, through a total investment of \$627 million.

Snapdeal, founded in 2010, has become the fastest growing and largest online marketplace in India, with more than 25 million registered users and more than 50,000 business sellers. Through this strategic investment and partnership with Snapdeal, the SoftBank Group aims to further strengthen its presence in India and leverage 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; Kunal and Rohit are two such great leaders.”

Kunal Bahl, Co-founder and CEO of Snapdeal said, “Our entire team at Snapdeal is thrilled and honoured to have SoftBank as a strategic partner. With the support of Son-san and Nikesh, we are confident we will further strengthen our promise to consumers and create life changing experiences for 1 million small businesses in India.”

Nikesh Arora will be joining the board of Snapdeal as part of this strategic investment by the SoftBank Group.

Morrison & Foerster LLP acted as legal advisor to SoftBank, with Kochhar & Co. advising SoftBank on India law matters.

About Snapdeal

Snapdeal’s vision is to create India’s most trusted digital marketplace that creates life-changing experiences for buyers and sellers. In February 2010, Kunal Bahl along with

Rohit Bansal, started Snapdeal.com - India's largest online marketplace, with the widest assortment of 5 million+ products across 500+ diverse categories from thousands of regional, national, and international brands and retailers. With over 25 million members and 50,000+ merchants, Snapdeal.com is the shopping destination for internet users across the country, delivering to 5000+ cities and towns in India. The company witnessed phenomenal growth in 2013-14, growing 600% from 2013 to 2014, making it the fastest growing e-commerce company in India, through its leadership in the m-commerce revolution in India, with over 60% of its orders coming from mobile phones. In its journey till now, Snapdeal has partnered with several global marquee investors and individuals such as BlackRock, Temasek, eBay Inc., Premji Invest, Intel Capital, Bessemer Venture Partners, Mr. Ratan Tata, among others. For further information, visit <http://www.snapdeal.com>.

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/>