

SoftBank

Business Overview & Growth Strategy

SoftBank Corp.
February 9, 2026

Disclaimer

Important Notice Regarding Forward Looking Statements and Other Information

This document is based on the information available to SoftBank Corp. (“we” or “the Company”) as of the time hereof and assumptions which it believes are reasonable. Statements contained herein that are not historical facts, including, without limitation, our plans, forecasts, strategies and beliefs about our business and financial prospects, are forward-looking statements. Forward-looking statements often include the words such as “targets”, “plans”, “believes”, “hopes”, “continues”, “expects”, “aims”, “intends”, “will”, “may”, “should”, “would”, “could” “anticipates”, “estimates”, “projects” or words or terms of similar substance or the negative thereof. These forward-looking statements do not represent any guarantee by us or our management of future performance or of any specific outcome are subject to various risks and uncertainties, including, without limitation, general economic conditions, conditions in the Japanese telecommunications market, our ability to adopt new technologies and business models, competition with other mobile telecommunications providers, our ability to improve and maintain our telecommunications network, our reliance on third parties in conducting our business, including SoftBank Group Corp. and its other subsidiaries and associates, our major vendors and suppliers, and other third parties, risks relating to M&A and other strategic transactions, risks relating to information security and handling of personally identifiable information, changes in the substance and interpretation of other laws and regulations and other important factors, which may cause actual results to differ materially from those expressed or implied in any forward-looking statement. The Company expressly disclaims any obligation or responsibility to update, revise or supplement any forward-looking statement in any document or generally to the extent allowed by law or stock exchange rule. Use of or reliance on the information in this material is at your own risk. Information regarding companies other than the Company and our subsidiaries and associates is quoted from public sources and others, and we have neither verified nor are we responsible for the accuracy of information. The information presented herein regarding certain joint ventures and collaborations of the Company, Vision Fund and SoftBank Group Corp. portfolio companies and investments has been selected on a subjective basis, is provided solely for illustrative purposes and does not purport to be a complete listing of all such collaborations or joint ventures. SoftBank Group Corp., the Company and the Vision Fund each have different strategies and objectives with respect to their investments and portfolio company operations. There is no guarantee that any joint venture will be consummated on the terms expressed herein or at all, or that the joint venture will be successful. All such plans are subject to uncertainties and risks, as well as investor consents and regulatory approvals, as applicable. References to such portfolio companies and investments should not be a recommendation of any particular investment.

This document is intended to disclose the Company’s financial results for the nine months ended December 31, 2025, and does not constitute a solicitation of an offer to sell or purchase any securities in Japan or any other jurisdictions.

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The Company encourages anyone interested in trading in its common stock to do so on the Tokyo Stock Exchange. The Company’s disclosures are not intended to facilitate trades in, and should not be relied on for decisions to trade, un-sponsored American Depository Receipts (“ADRs”) representing the shares of its common stock. The Company has not and does not participate in, support, encourage, or otherwise consent to the creation of any un-sponsored ADR programs or the issuance or trading of any ADRs issued thereunder. The Company does not represent to any ADR holder, bank or depository institution, nor should any such person or entity form the belief, that (i) the Company has any reporting obligations under the U.S. Securities Exchange Act of 1934 (the “Exchange Act”) or (ii) the Company’s website will contain on an ongoing basis all information necessary for the Company to maintain an exemption from registering its common stock under the Exchange Act pursuant to Rule 12g3-2(b) thereunder. To the maximum extent permitted by applicable law, the Company disclaims any responsibility or liability to ADR holders, banks, depository institutions, or any other entities or individuals in connection with any un-sponsored ADRs representing its common stock.

For the definitions of numbers on this presentation, please refer to SoftBank Corp.’s data sheet.

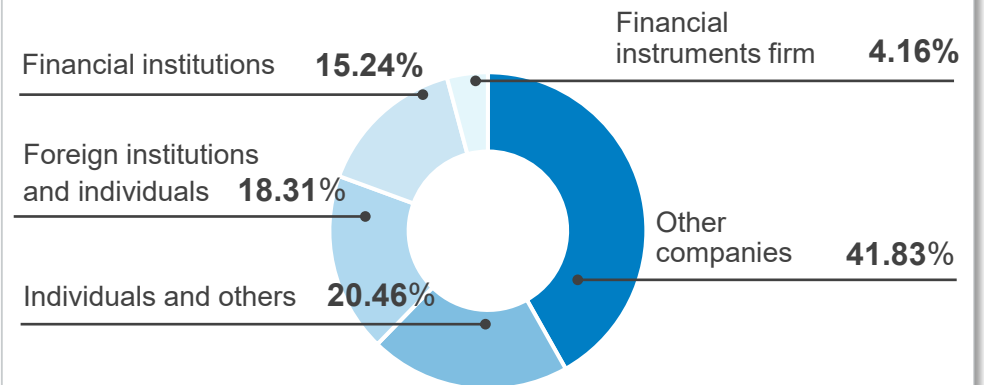
Corporate data

Trade Name	SoftBank Corp.
Name and title of representative	Junichi Miyakawa, President & CEO
Founded	December 9, 1986
Nature of business	Provision of mobile communications services, sale of mobile devices, provision of fixed-line telecommunications and ISP services
Number of employees	Standalone: 18,895 Consolidated: 55,070 (As of March 31, 2025)
Common stock	JPY 241,631 million (As of December 31, 2025)

Common shares information

Number of shares issued	47,908,265,700 shares
Number of shareholders	1,520,658

Breakdown by shareholder type



(As of September 30, 2025)

Mission

**Information Revolution
— Happiness for everyone**

Vision

**Becoming a Corporate Group needed
most by people around the world**

Growth strategy

“Beyond Carrier”

Aim to expand business fields other than telecom
while further growing the telecom business

Solving social issues through business and corporate activities

Solving social issues through business

Building society and industry through digital transformation



Connecting people to information to create new excitement



Creating new business through open innovation



Solving social issues through corporate activities

Contributing to the global environment with the power of technology



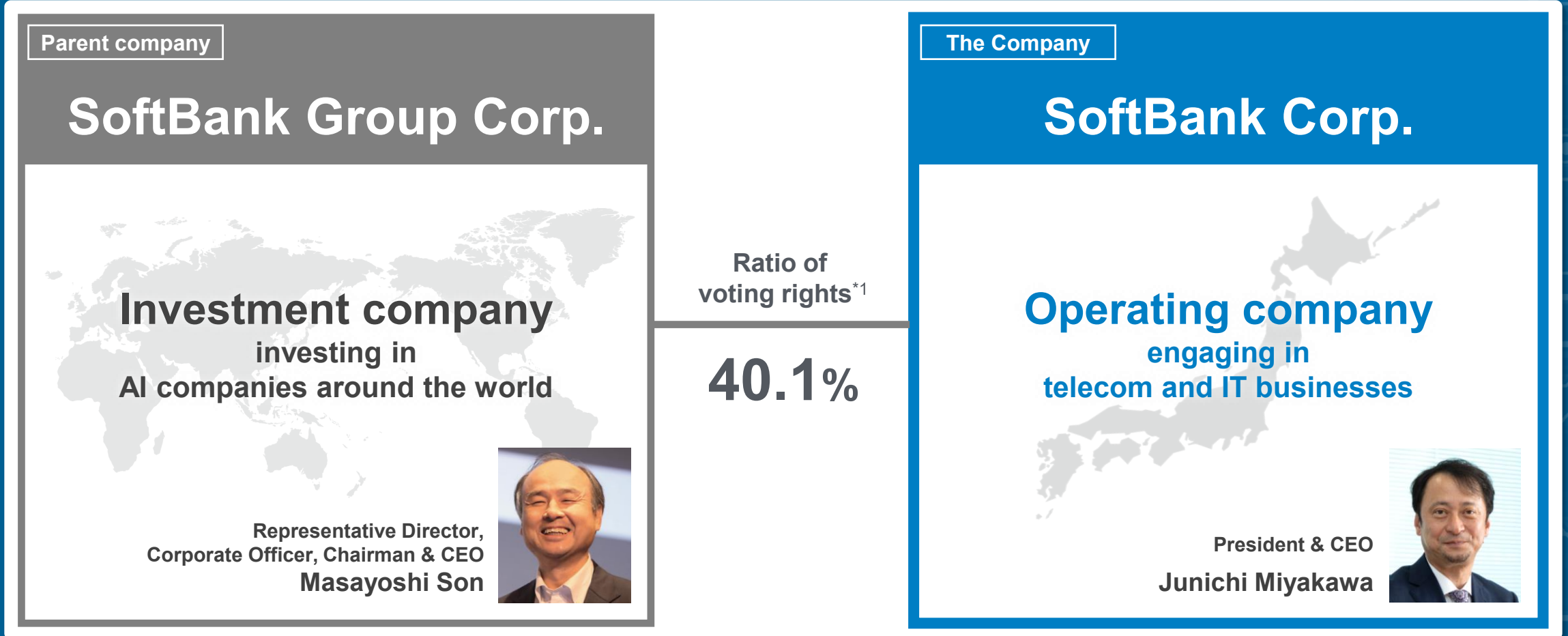
Building high-quality social infrastructure



Developing a resilient management foundation

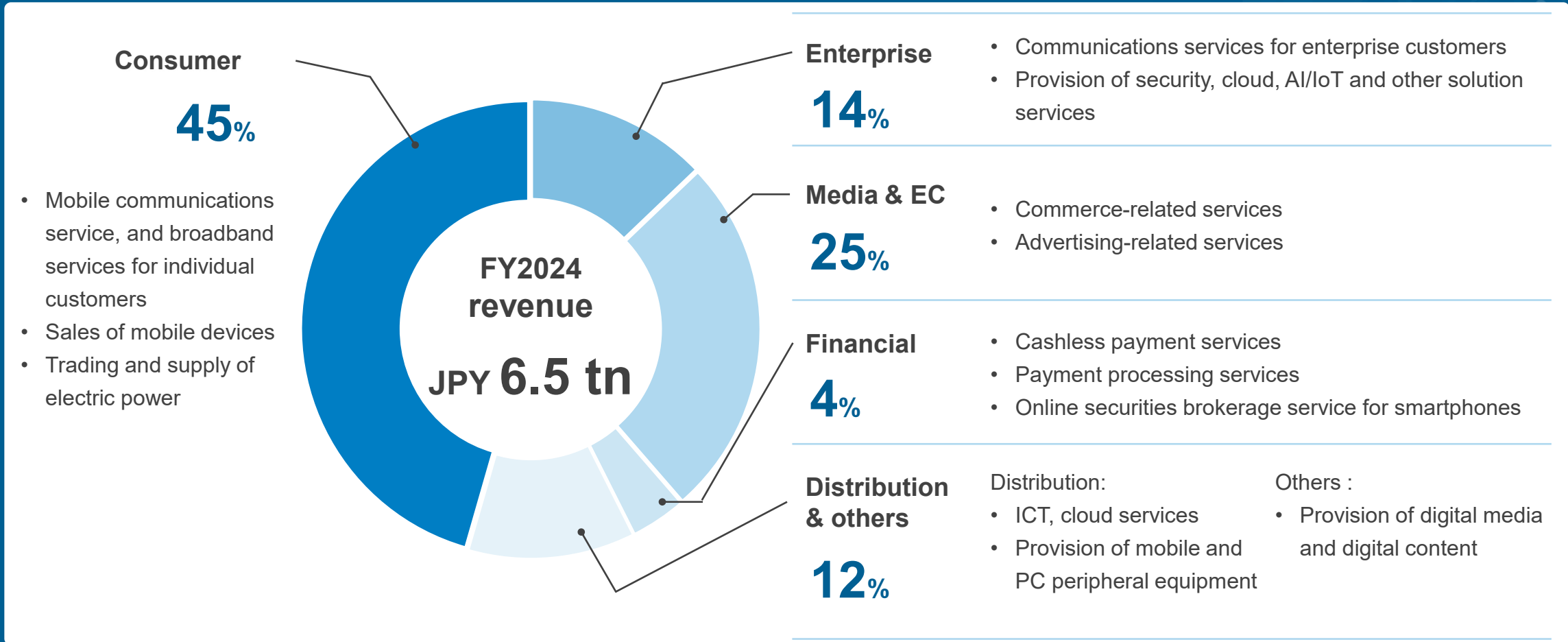


Operating company to drive the Information Revolution

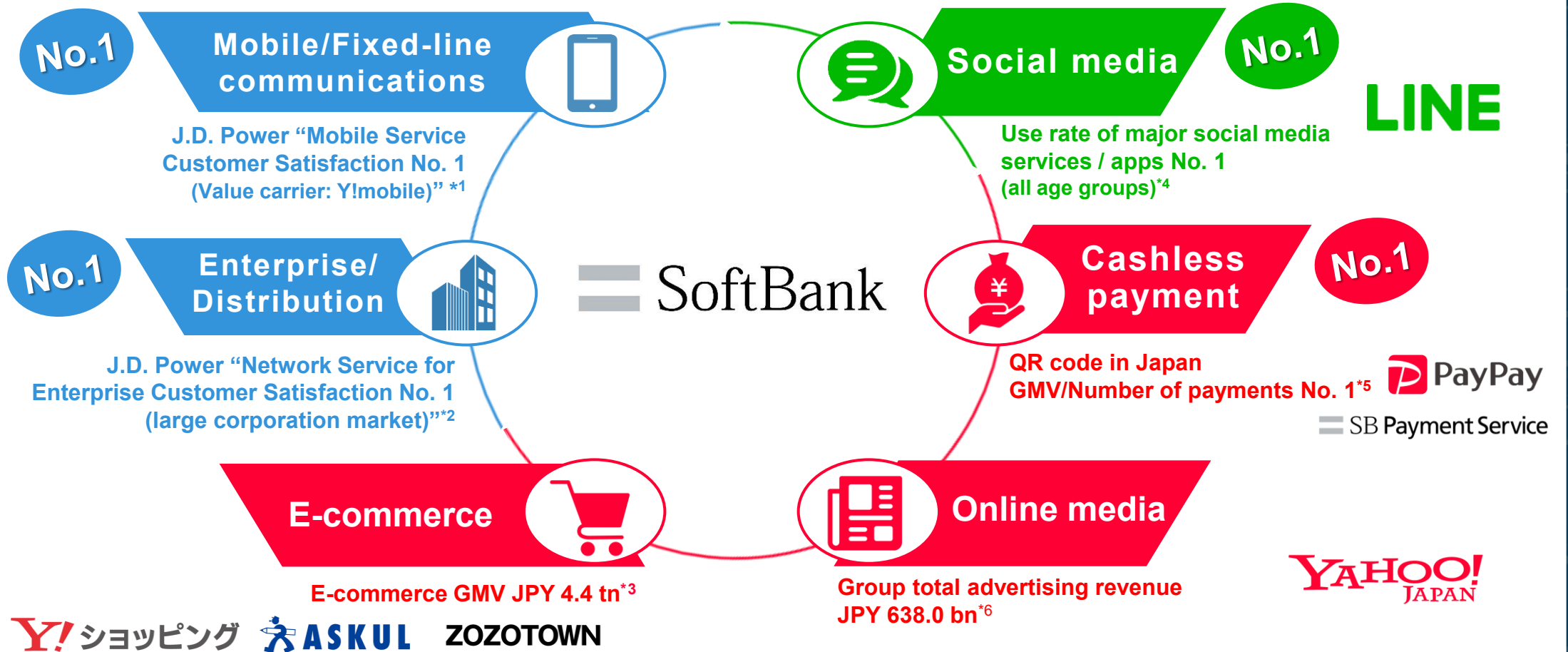


*1: As of December 31, 2025

Developing diverse businesses centered on digital technology

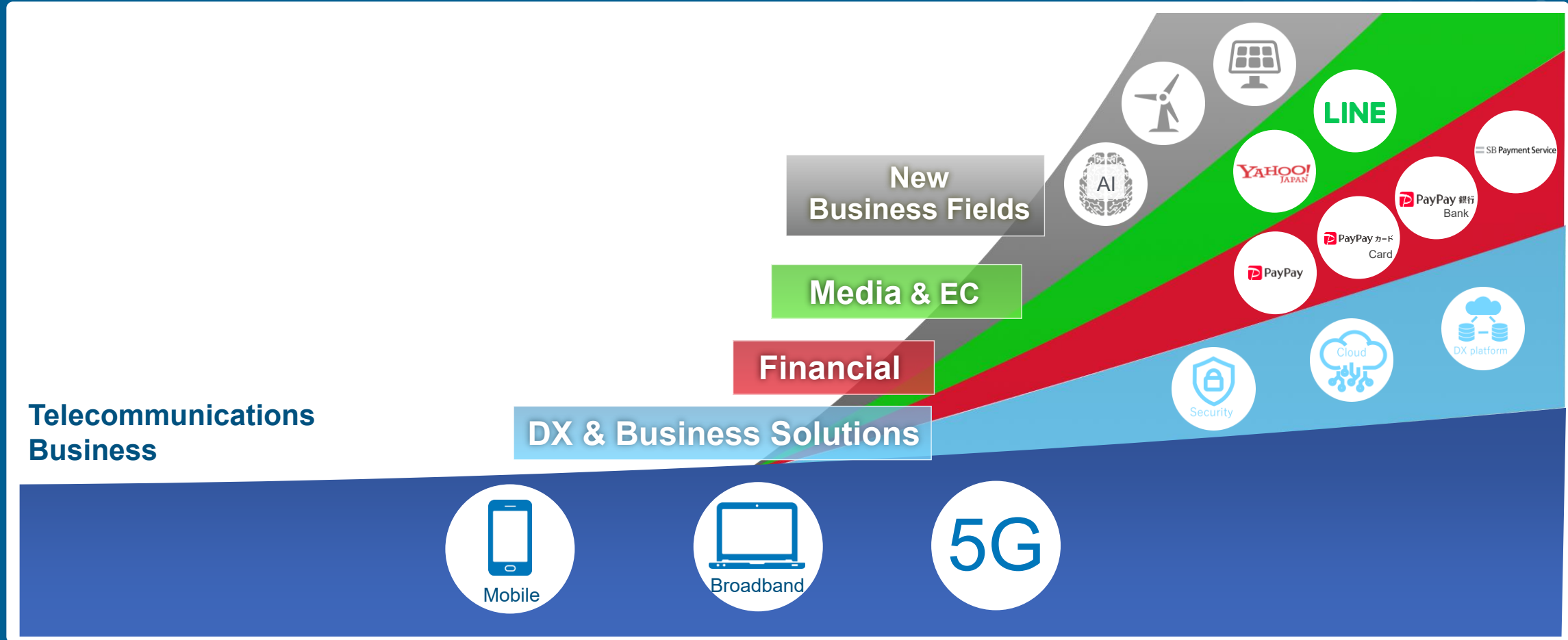


Providing Japan's top-class ICT services



*1: 2025 Japan Mobile Service Customer Satisfaction Study by J.D. Power. Tied for No. 1 based on responses from 4,600 for value carrier. japan.jdpower.com/awards *2: 2025 Network Service Customer Satisfaction Survey by J.D. Power. Based on 813 responses from companies with 1,000 or more employees. japan.jdpower.com/awards *3: FY2024 result. Total transaction volume of domestic merchandise, services, digital content, and overseas e-commerce. *4: Institute for Information and Communications Policy, Ministry of Internal Affairs and Communications "FY2024 Survey Report on Usage Time of Information and Communications Media and Information Behavior <Overview>." Announced in June 2025. *5: Percentage of "PayPay" was calculated from the disclosed data of the Japan Cashless Payment Promotion Council (Results of Survey on QR Code Payment Usage Trends in Japan in 2024), based on PayPay research. *6: FY2024 result. Sum of total advertising revenue of LINE and Yahoo! JAPAN

Aim to expand business fields other than telecom while further growing the telecom business



Strong business foundation to expand non-telecom fields

Compelling customer touchpoints

	Mobile 41 mil users ^{*1}
	Online media 83 mil users ^{*2}
	Smartphone payment 72 mil users ^{*3}
	Communication app 100 mil users ^{*4}

High technology capabilities

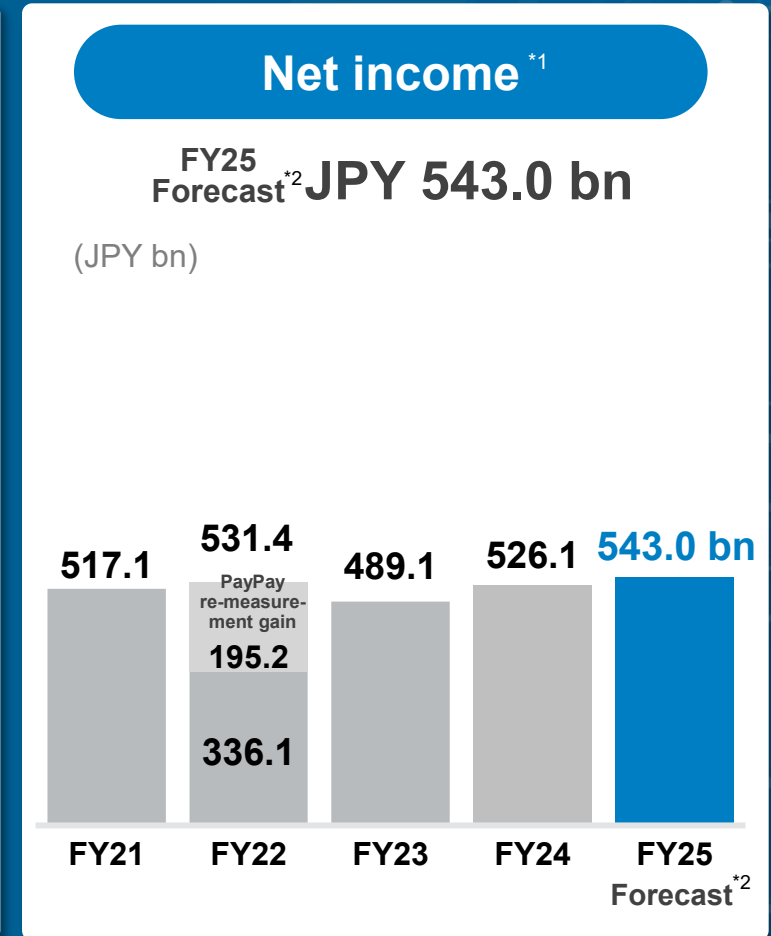
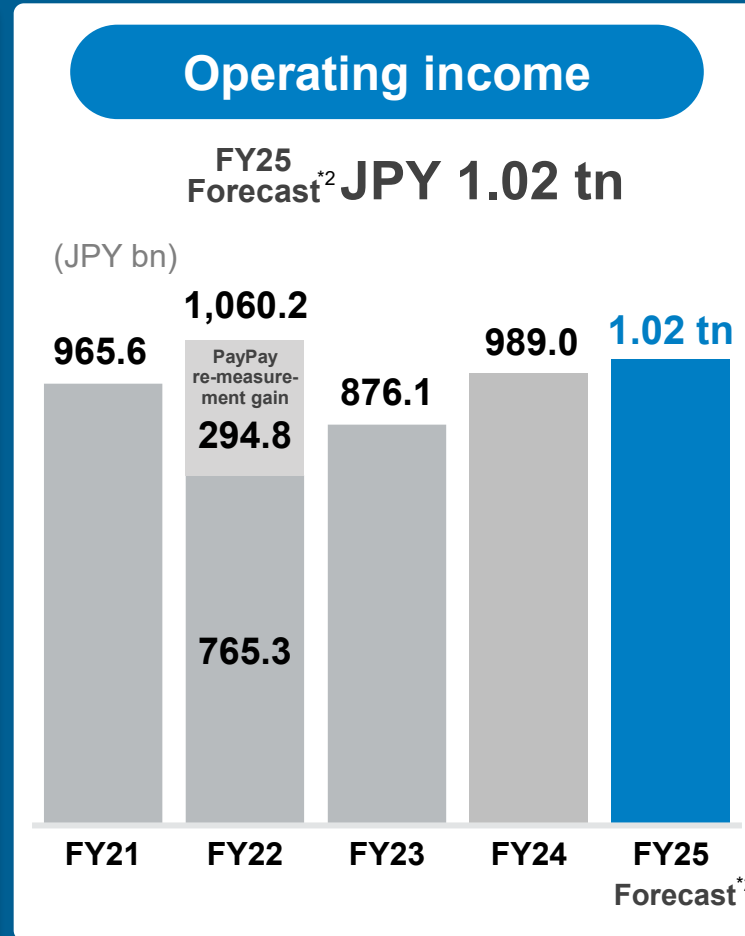
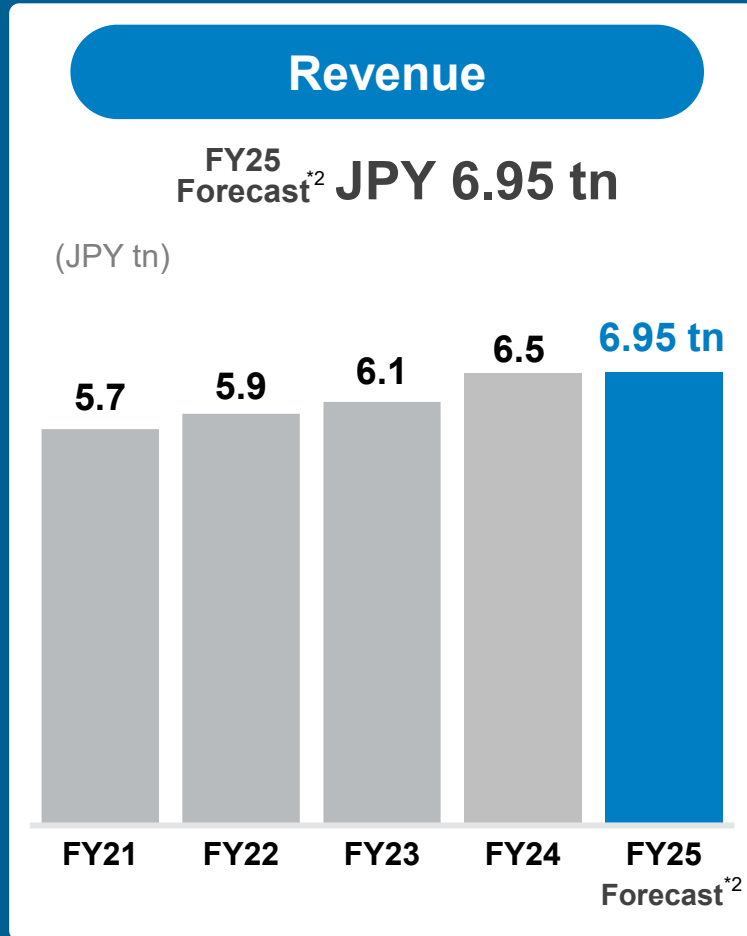
- Approx. 14,000 engineers** ^{*5}
- Conducting cutting-edge AI research with Tokyo University**
- In-house development of one of the largest Japanese-based LLMs** ^{*6} (460 billion parameters)

Strong sales force

- Approx. 15,000 sales staff** ^{*7}
- Transaction with 92% of large corporations** ^{*8}
- 6,400 stores nationwide** ^{*9}

^{*1}: SoftBank = Total no. of mobile main subscribers (as of December 31, 2025) ^{*2}: Yahoo! JAPAN = No. monthly users (Average monthly number of users between January - October 2025). Nielsen TOPS OF 2025: DIGITAL IN JAPAN (Top 10 Internet services used by users in Japan). Does not include duplicate users of smartphones and PCs. ^{*3}: PayPay = No. of registered users (as of December 31, 2025) ^{*4}: LINE = No. of Monthly Active Users (MAU) (Japan) (as of December 2025) ^{*5}: Total of the engineers in SoftBank Corp., LY Corporation, SB Technology Corp., PayPay Corporation, and ZOZO, Inc., etc. (as of April 1, 2025) ^{*6}: Large Language Models ^{*7}: No. of SoftBank Corp.'s sales staff (as of March 2025) ^{*8}: Percentage of listed companies with revenue of JPY 100 bn or more that have transaction with SoftBank Corp. (FY2024) ^{*9}: Total of SoftBank and Y!mobile brands' directly-managed stores, agents, mass merchandisers and other retail channels (as of March 31, 2025)

Pursue record-high net income in FY2025



*1: Net income = net income attributable to owners of SoftBank Corp. *2: Revision to forecasts announced in February 2026

Medium-term Management Plan Financial Forecasts by Segment

(JPY bn)	FY2024 Operating income (Actual)	FY2025 Operating income (Forecast) ^{*3}	YoY	YoY%
Consumer	530.4	550.0	+19.6	+3.7%
Enterprise	170.3	188.0	+17.7	+10.4%
Distribution	30.4	35.0	+4.6	+15.0%
Media & EC ^{*1}	258.8	330.0 ^{*2}	+29.5	+9.8%
Financial ^{*1}	41.7			
Subtotal	1,031.6	1,103.0	+71.4	+6.9%
Other/growth investments	-42.6	-83.0	-40.4	-
Total	989.0	1,020.0	+31.0	+3.1%

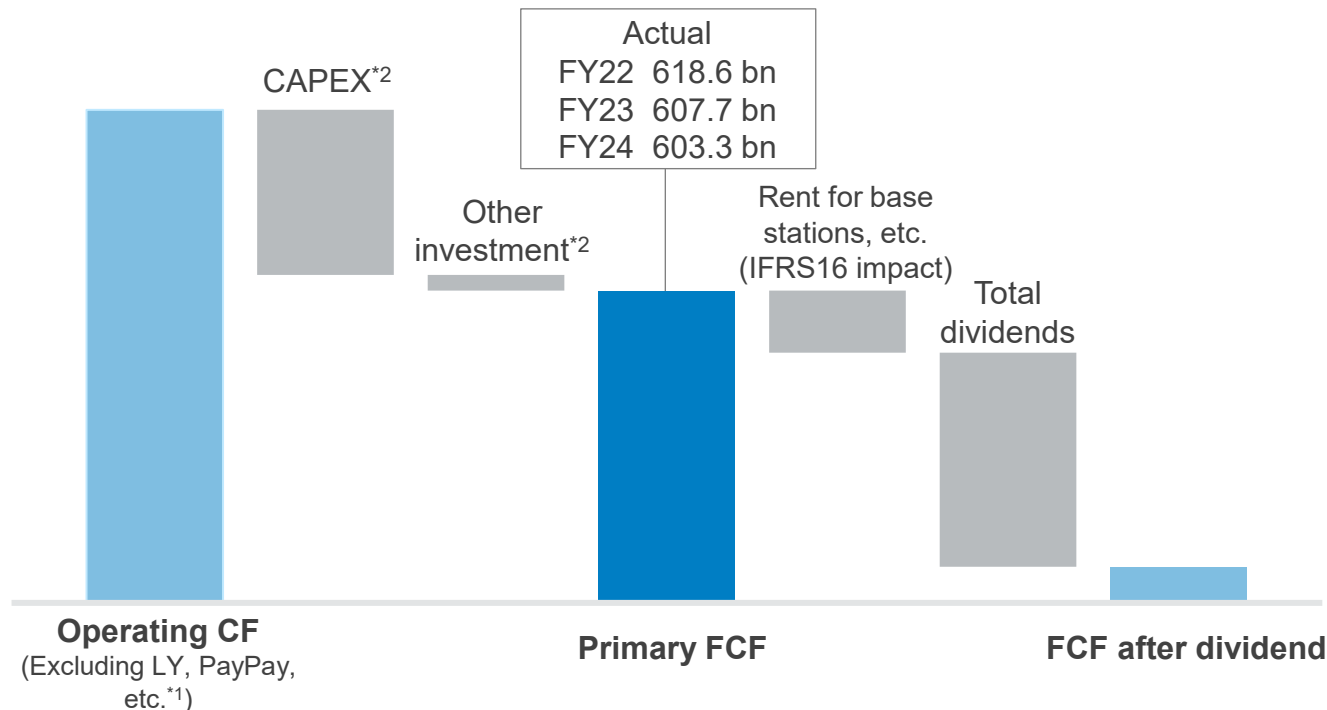
*1: From FY25, PayPay Bank, which was previously classified under the "Media & EC segment," has been transferred to the "Financial segment." As a result, the figures for the "Media & EC segment" and the "Financial segment" for FY24 have been retrospectively adjusted by JPY 8.5 bn each. *2: As PayPay, which is classified under the "Financial segment," is preparing for an initial public offering (IPO), the operating income forecasts of the "Media & EC segment" and "Financial segment" for FY25 are disclosed as a combined total. *3: Revision to forecasts announced in February 2026

Aim to generate a high level of primary FCF

Strategic growth investments covered separately with long-term funds

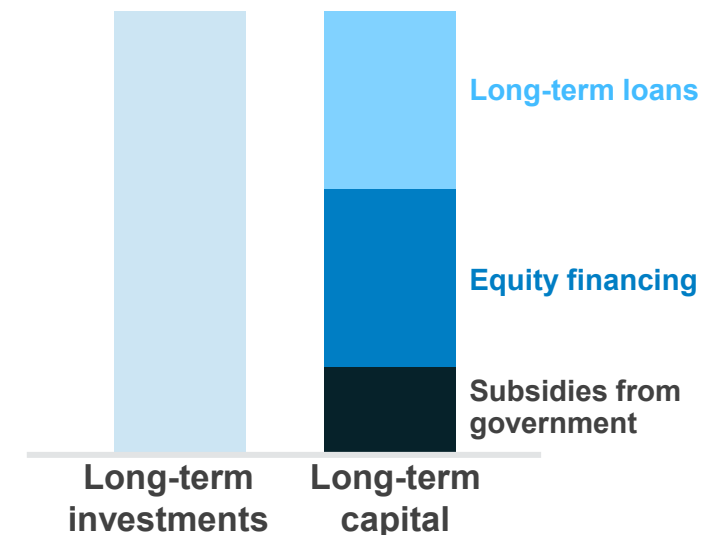
< Approach to Primary FCF >

- An indicator showing the ability to generate cash from existing businesses (excluding LY, PayPay, etc.)
- Set as a metric to appropriately evaluate the ability to repay debt and pay dividends



< Long-term Growth Capital >

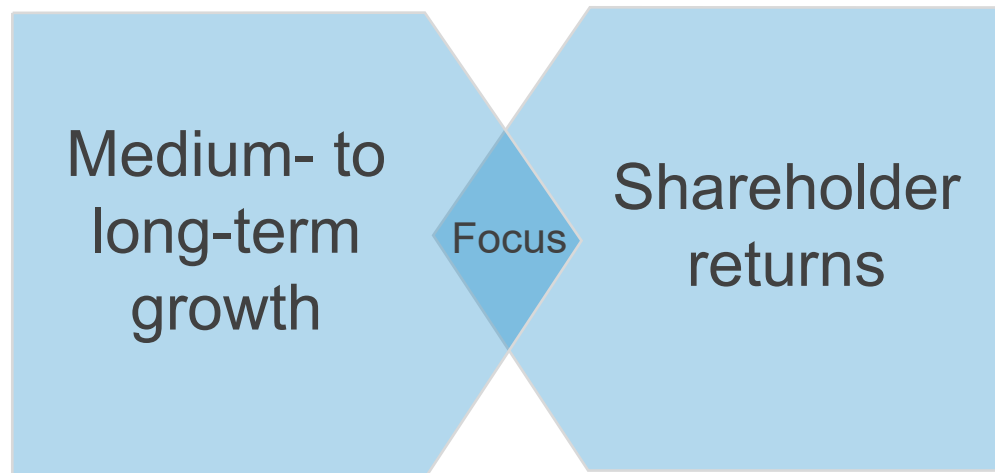
Long-term funds, including equity financing, are allocated for medium- to long-term initiatives such as AI investments



*1: Excludes FCF of "LY, PayPay etc." and loans to board directors, etc., and includes items such as dividends received from A Holdings Corporation, investment in PayPay Securities Corporation, investment in PayPay Corporation, and proceeds from sales of shares in PayPay Securities Corporation. "LY, PayPay, etc." refers to A Holdings Corporation, LY Corporation and its subsidiaries (LY Group), B Holdings Corporation, PayPay Corporation, PayPay Card Corporation, PayPay Bank Corporation, PayPay Securities Corporation, etc. *2: Excludes investments which take longer to recoup, such as those in AI computing infrastructure and AI data centers

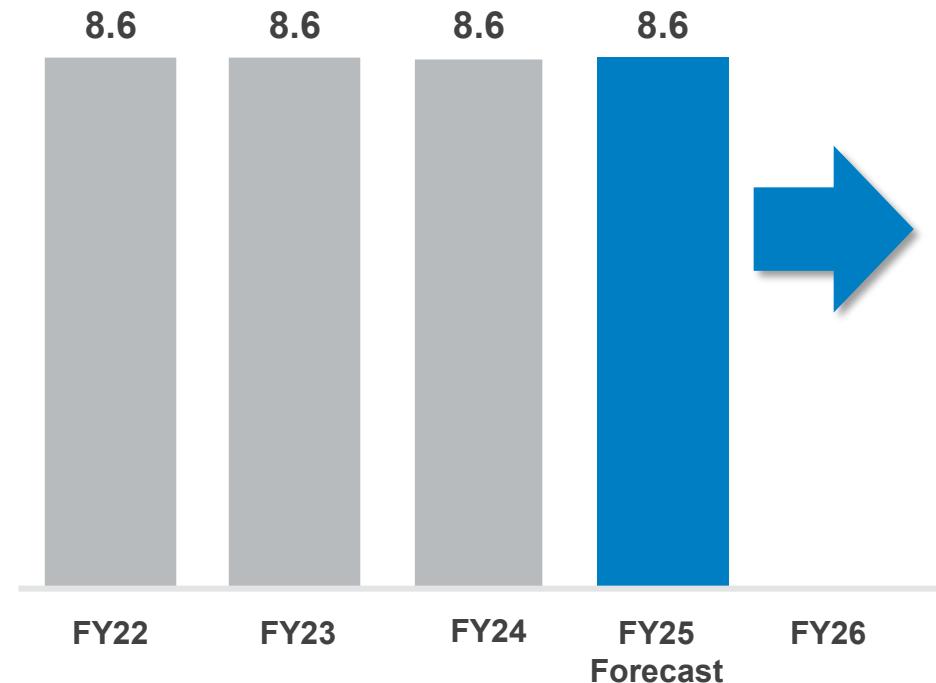
Focus on both medium- to long-term growth and shareholder returns, and maintain high level of shareholder returns

Shareholder return policy



Dividend per share^{*1,2}

(JPY)



*1: Dividend per share for FY26 and beyond has not yet been determined as of February 2026. *2: The Company has conducted a stock split at a ratio of 10 shares per common share, with the effective date being October 1, 2024. The dividend per share prior to October 1, 2024 has been adjusted to reflect this stock split

Ensure financial soundness through management practices aimed at maintaining credit ratings

Maintain Credit ratings

R&I
Rating and Investment Information
A+
Long-term rating

JCR
Japan Credit Rating Agency
AA-
Long-term rating

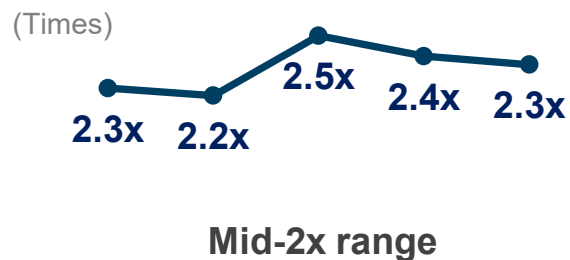
S&P
S&P Global Ratings Japan
BBB
Long-term rating

Fitch
Fitch Ratings Japan
BBB+
Long-term rating

Stand-alone credit profile: **bbb+**
(Credit profile of the Company on a stand-alone basis)

Financial policy metrics

Adjusted net leverage ratio (excluding LY etc.)*1



FY20 FY21 FY22 FY23 FY24

Diverse financing options

Ensure financial stability and flexibility

- ✓ Bank loans
- ✓ Bonds (Yen / U.S. dollar denominated)
- ✓ Leases
- ✓ Securitization of sales receivables
- ✓ Bond-Type Class Shares

*1: Adjusted net leverage ratio (excluding LY, PayPay, etc., and securitization of installment sales receivables)² = Net Interest-bearing debt / Adjusted EBITDA (last twelve months)³ *2: "Excluding LY, PayPay, etc., and securitization of installment sales receivables" refers to exclusion of net interest-bearing debt and adjusted EBITDA of A Holdings Corporation, LY Group, B Holdings Corporation, PayPay Corporation, PayPay Card Corporation, PayPay Bank Corporation, PayPay Securities Corporation, etc., interest-bearing debt of securitization of installment sales receivables, and cash reserve for securitization of sales receivables *3: Adjusted EBITDA = operating income + depreciation and amortization (including loss on disposal of non-current assets) + stock compensation expenses ± other adjustments



Junichi Miyakawa
President & CEO

Dec. 1991
KK Momotaro Internet
Representative Director & President

Jun. 2000
Nagoya Metallic Communications Corp.
(currently SoftBank Corp.)
President and Representative Director

Apr. 2006
Vodafone K.K. (currently SoftBank Corp.)
Director & Executive Vice President (CTO)

Apr. 2021
SoftBank Corp.
President & CEO, in charge of Government Relations
(to present)



Yasuyuki Imai^{*1}
Director & Chairman



Kazuhiko Fujihara^{*1}
Board Director,
Executive Vice President & CFO



Jun Shimba^{*2}
Representative Director & COO



Masayoshi Son
Board Director, Founder
(Representative Director, Corporate
Officer, Chairman & CEO of SBG)

Ratio of Independent external Directors: 55%
Ratio of female Directors: 36%



Atsushi Horiba
Chairman, Representative Director Partner Lawyer at Miura & Partners
& Group CEO of HORIBA, Ltd. (Former Mayor of Otsu City)



Naomi Koshi



Maki Sakamoto
Vice-President, The University of
Electro-Communications /
Professor, Department of Informatics,
Graduate School of Informatics and Engineering



Hiroko Sasaki
ChangeWAVE Group, Inc.
President & CEO



Hideaki Karaki
President, Hideaki Karaki CPA Office / Chair of
the Contract Monitoring Committee, Japan
International Cooperation Agency (JICA)



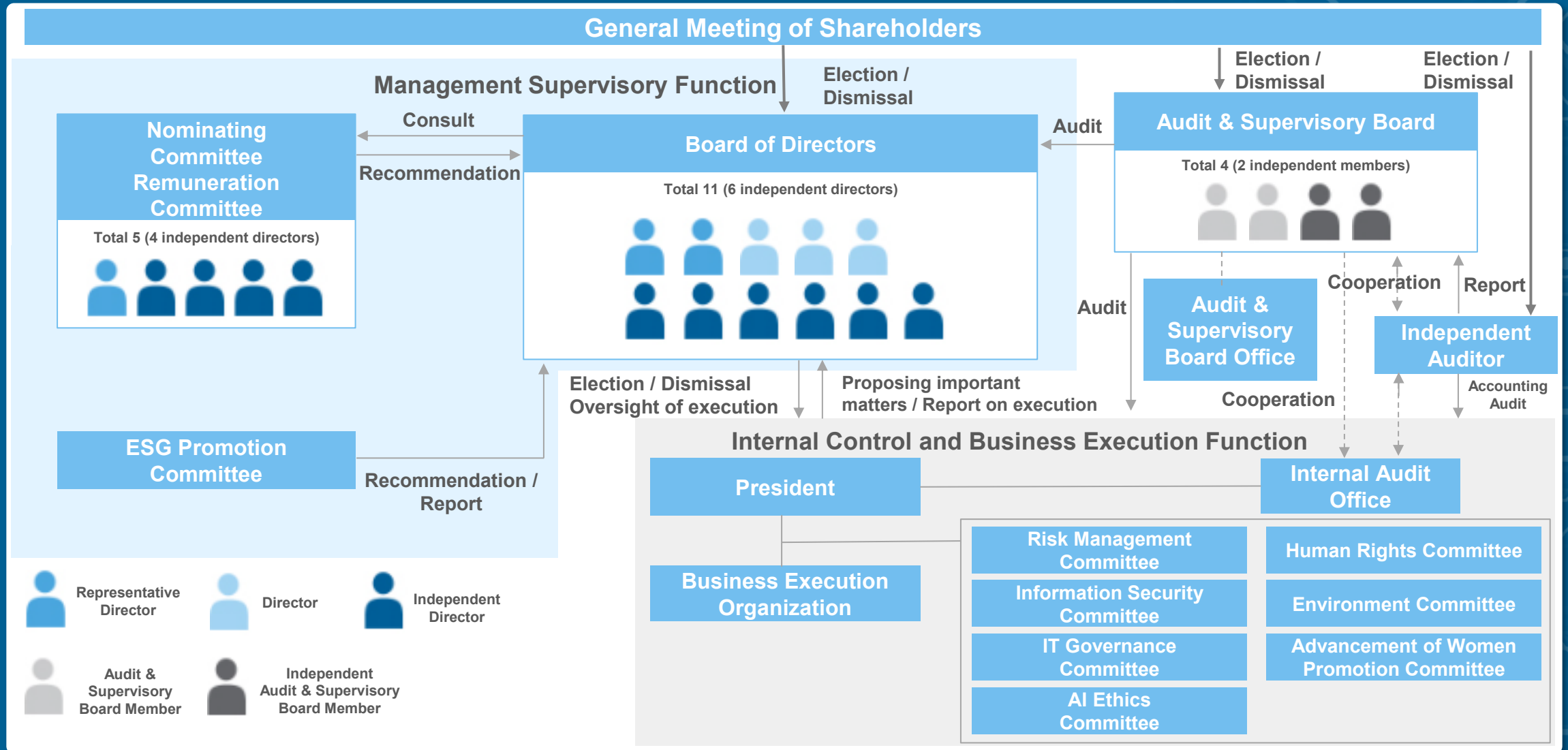
Akiko Nakajo
Advisor, Japan Institute for Health Security /
Committee Member, Waseda University
Strategic Policy Committee

Independent External Directors

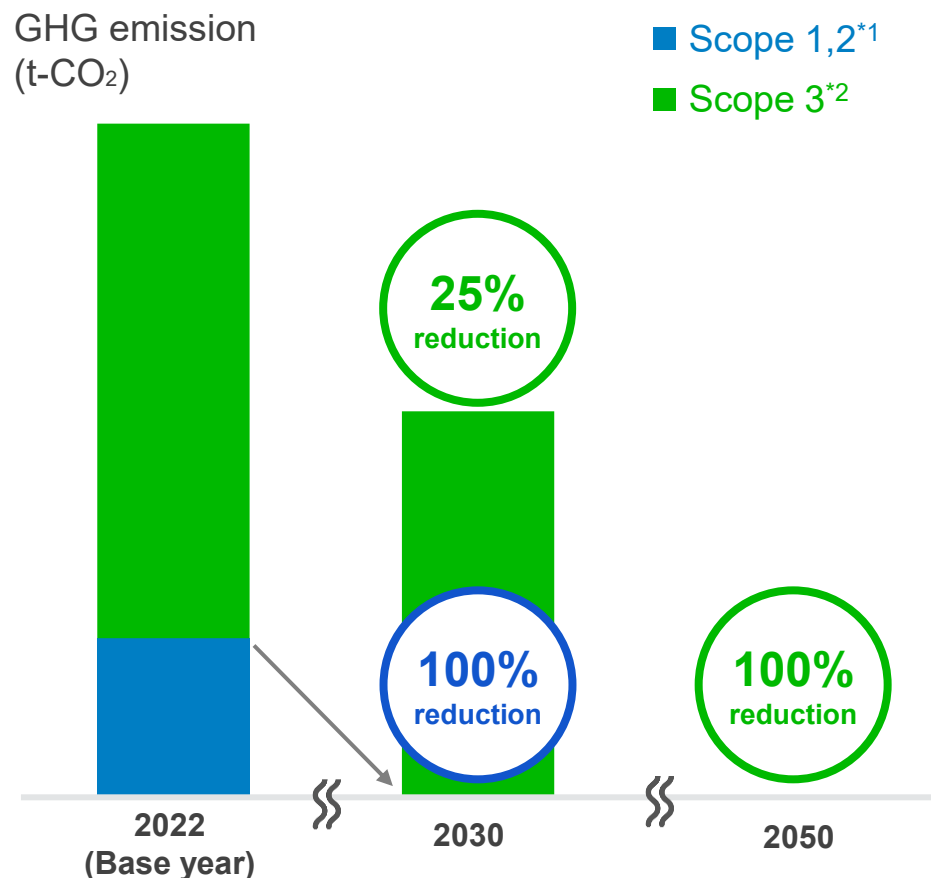
(Note) SBG: SoftBank Group Corp.

*1: Scheduled to step down from position of Director in June 2026

*2: Scheduled to assume position of Director & Chairman effective April 1, 2026



Greenhouse gas (GHG) emission reduction plan



Reduction targets*³

- ✓ **Carbon Neutral 2030: Reduce Scope 1,2 emissions to zero by FY2030*⁴**
- ✓ **Net Zero: Reduce Scope 3 emissions to zero by FY2050*⁵**

Main initiatives to achieve our targets

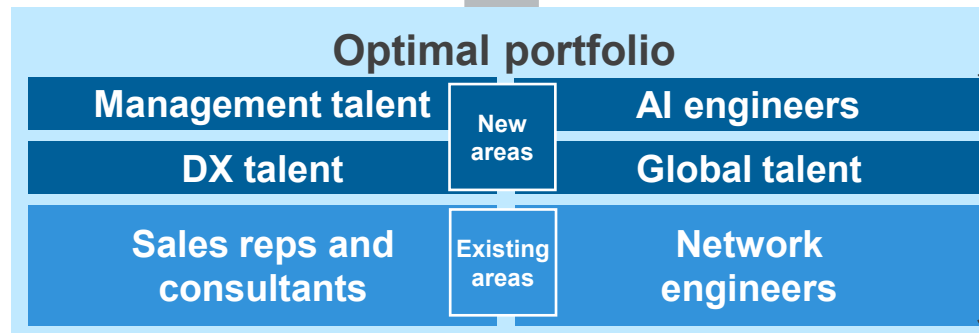
- ✓ **Energy conservation in network equipment utilizing 5G, AI and optical transmission systems**
- ✓ **Signing of a long-term renewable energy procurement contract**
- ✓ **Collaboration with suppliers and stakeholders**

*1: Greenhouse gas (GHG) emissions from business processes and energy consumption of SoftBank Group. *2: GHG emissions generated by entire value chain. *3: In 2024, our long-term GHG reduction target of "Net Zero" received certification from the international climate change initiative "Science Based Targets." *4: By FY2030, we aim to convert all electricity usage to renewable energy sources and procure 50% of our electricity usage (sum of SoftBank Corp. and Wireless City Planning Inc.) from renewable energy generation. *5: SoftBank Corp. and its group companies

Long-term vision: “a company that provides Next-generation Social Infrastructure essential for development of a digital society”

Growth strategy: Beyond Carrier

An organization that continues to evolve



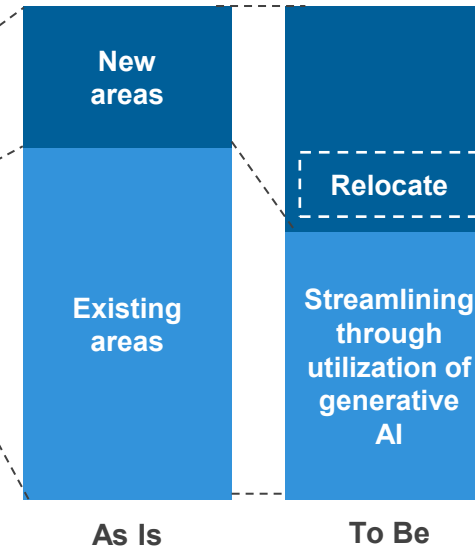
Core employee competencies

Values: No. 1 / Challenge / Backward thinking / Speed / Tenacity

Expresses their unique selves to solve social issues

Embraces change, sees everything as an opportunity, and takes on challenges

Concept of portfolio creation

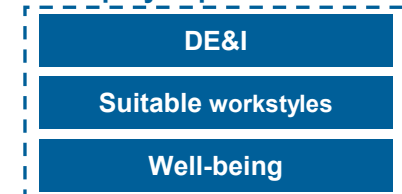


Human Resource Elements

Contribution to business growth



Necessary elements for maximizing employee performance



*We positioned the well-being of each employee, both mentally and physically, and maintaining a team that is always full of energy, as the most important foundation of our human resource strategy. Under the direct supervision of the CHRO, we have established the Well-being Promotion Office and are also committed to health management.

ESG Ratings

**MSCI
ESG Rating**

AAA

(As of May 2025)

**FTSE Russell
ESG Rating**

4.9

(As of June 2025)

**Sustainalytics
ESG Risk Ratings**

Low risk

(As of March 2025)

**CDP Climate Change
Report 2025**

A

(As of January 2026)

Selected in global ESG investment indices
highly rated in domestic and international surveys

Member of

**Dow Jones
Sustainability Indices**

Powered by the S&P Global CSA

The only telecommunications company selected from Japan for “Dow Jones Best-in-Class World Index”

2025 CONSTITUENT MSCI NIHONKABU
ESG SELECT LEADERS INDEX

2025 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

2025 CONSTITUENT MSCI JAPAN
EMPOWERING WOMEN INDEX (WIN)



FTSE4Good



FTSE Blossom
Japan

DX Stocks 2025
Digital Transformation

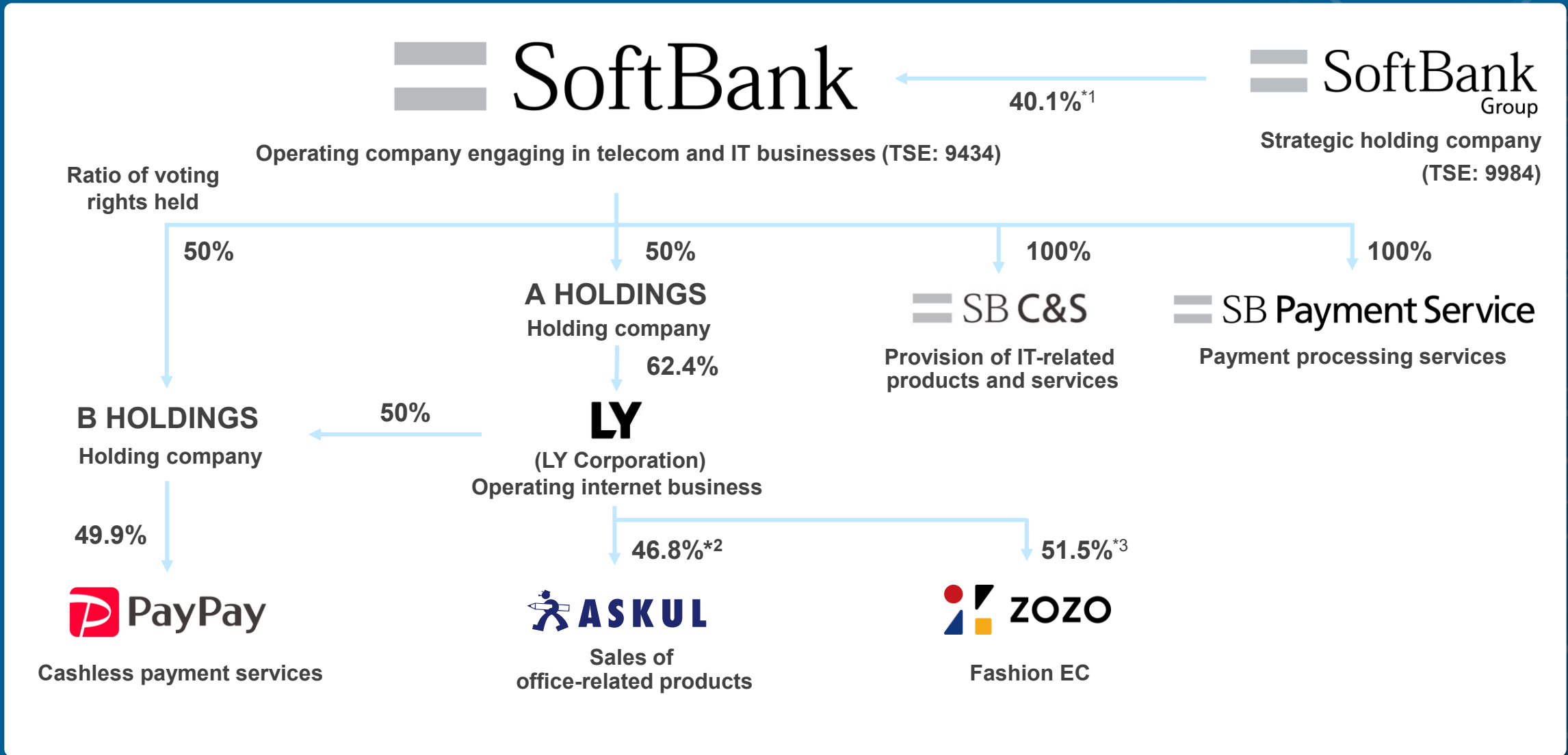
DX Grand Prix 2025
Digital Transformation

Selected for the fifth
consecutive year
as a “Digital Transformation
Stock 2025”

**NIKKEI
SDGs**
Prime Performance Prize 2025

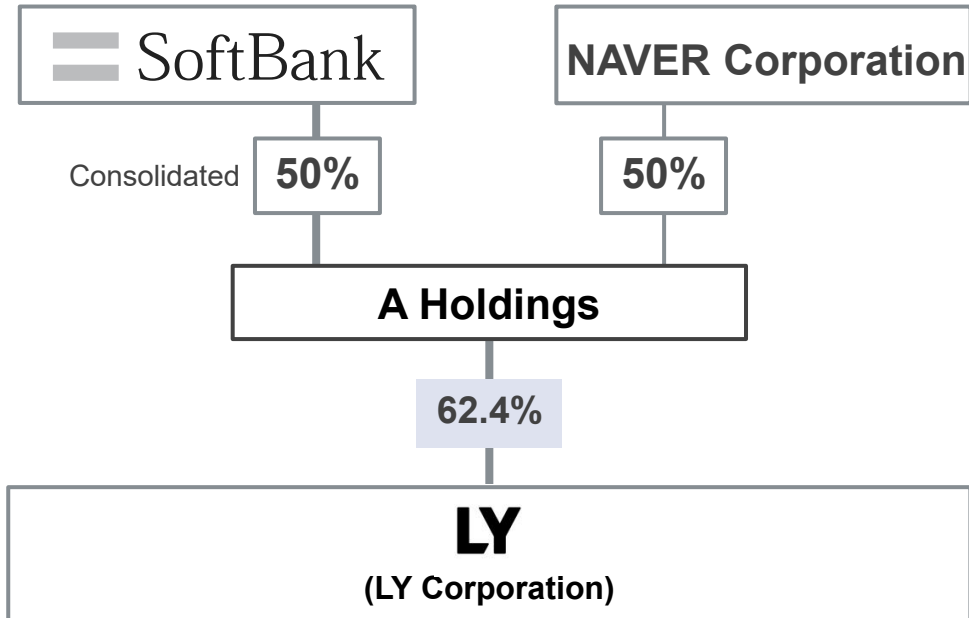
Selected as Prime Seat Company
for the second consecutive year

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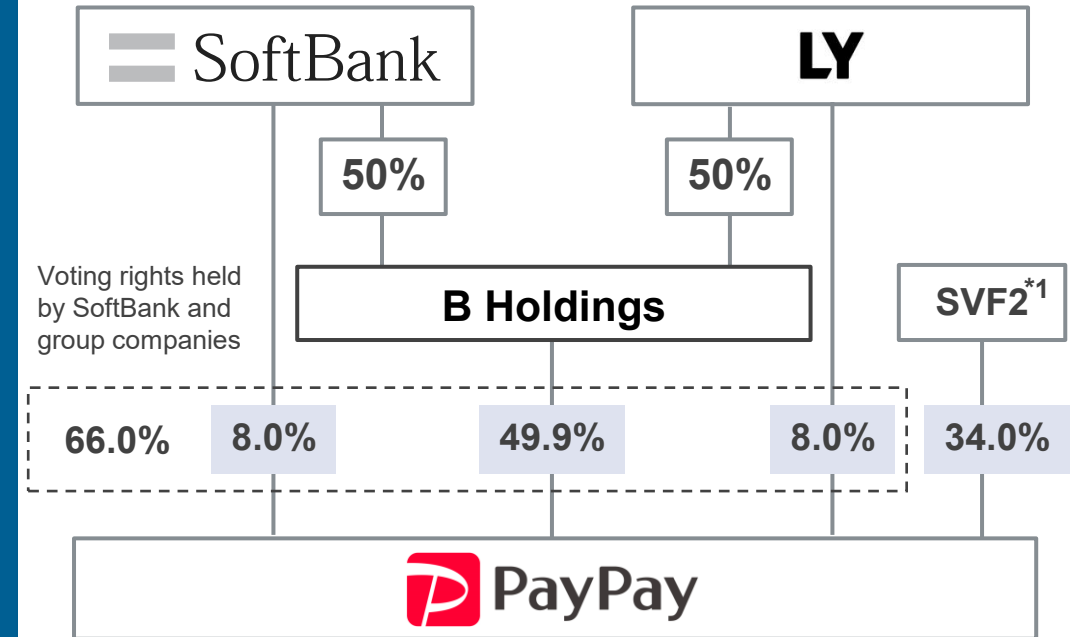
*Above shows a simplified group structure. Ratio of voting rights held as of December 31, 2025, unless otherwise specified. *1: As of December 31, 2025. The Company is directly owned by SoftBank Group Japan Corporation, a wholly owned subsidiary of SoftBank Group Corp. The stated 40.1% is the voting rights held by SoftBank Group Corp. *2: As of May 20, 2025 *3: As of March 31, 2025

Our holdings in LY



Ratio of voting rights	62.4%
Economic interest	31.3%

Our holdings in PayPay



Ratio of voting rights	66.0%
Economic interest	43.3%



SoftBank