SoftBank Group

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SBGA and SBIA manage separate and independent operations and processes from each other and those of SBG in the management of Vision Fund I, Vision Fund II and SoftBank Latin America Fund, respectively. Any SB Funds managed by SBGA or SBIA are solely managed by SBGA or SBIA respectively.

ASI

Artificial Super Intelligence

JPY 1 Quadrillion

What is SBG?

50-Year Life Plan

20s Get acknowledged

30s Finance war chest

40s Take on a challenge

50s Complete business

60s Hand over business to next generation

~~50~~ 60-Year Life Plan

20s Get acknowledged

30s Finance war chest

40s Take on a challenge

50s Complete business

60s ~~Hand over business to next generation~~

70s

⋮

50-Year Life Plan Update

Realize ASI in my 70s

Toward No.1 ASI Platform Provider

The real challenge begins

Constraint of Humanity’s Evolution

Intelligence and Execution

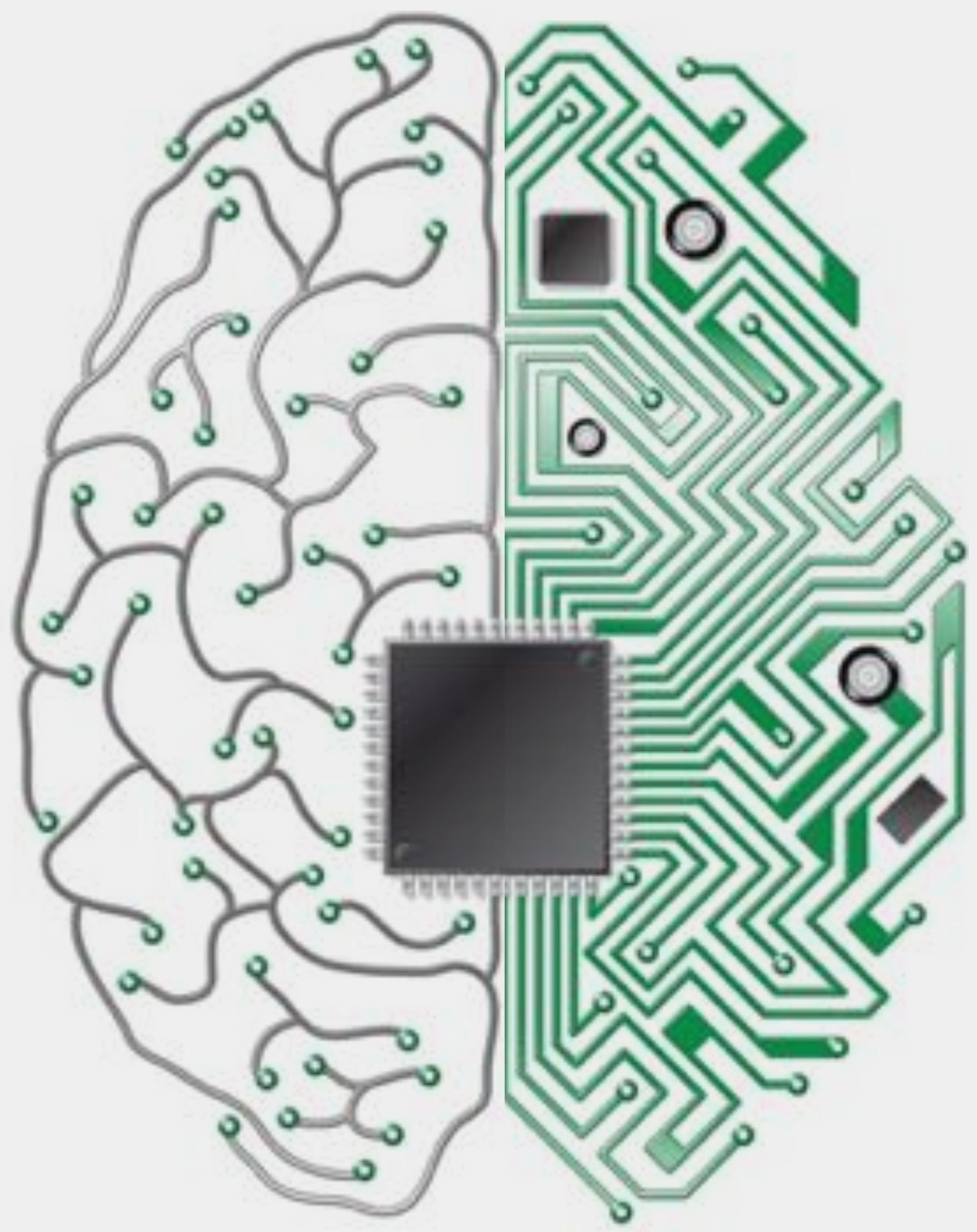
Healthcare, education, research, caregiving, cybersecurity

SoftBank Group

Next 30-Year Vision

(June 25, 2010)

Bring brain computer to life



16 years ago

Source: The Next 30-Year Vision materials dated June 25, 2010.

16 years ago

Source: The Next 30-Year Vision materials dated June 25, 2010.

Realizing Next 30-Year Vision

Realizing Next 30-Year Vision

ASI

Brain computer

Physical ASI

Intelligent robots

ASI

AI that answers → AI that acts

ASI

1,000 agents per person

Expanding human capability

ASI

For each individual

Teacher

Nurturing potential

ASI

For each individual

Researcher

Amplifying the power to think

Engineer

Amplifying the power to create

ASI

For each individual

Doctor

Delivering the best care

Humans will not be replaced; they will evolve through ASI

Realizing Next 30-Year Vision

Intelligence with a body

Factories, logistics, construction, caregiving

Physical ASI

24/7 autonomous operation

Physical ASI

Robots for high-risk work

Physical ASI

Rescue from disasters

Physical ASI

Solve labor shortages


AI Model
OpenAI
Semiconductor
arm
SoftBank
Group
ASI
AI
Infrastructure
Robot
No.1 ASI Platform Provider
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AI Model
OpenAI
New intelligence

OpenAI

Expanding into new domains

GPT-3
Chat

DALL·E
Image generation

Sora
Video generation

Codex
Coding

GPT-5.5-Cyber
Cybersecurity

Source: OpenAI (as of June 23, 2026)
GPT-3: Related legacy API models have been phased out. GPT-5.5 is currently available in ChatGPT.
DALL·E: API service was discontinued in May 2026. ChatGPT Images 2.0 is currently available in ChatGPT.
Sora: App and web service were discontinued in April 2026. API service is scheduled to be discontinued in September 2026.

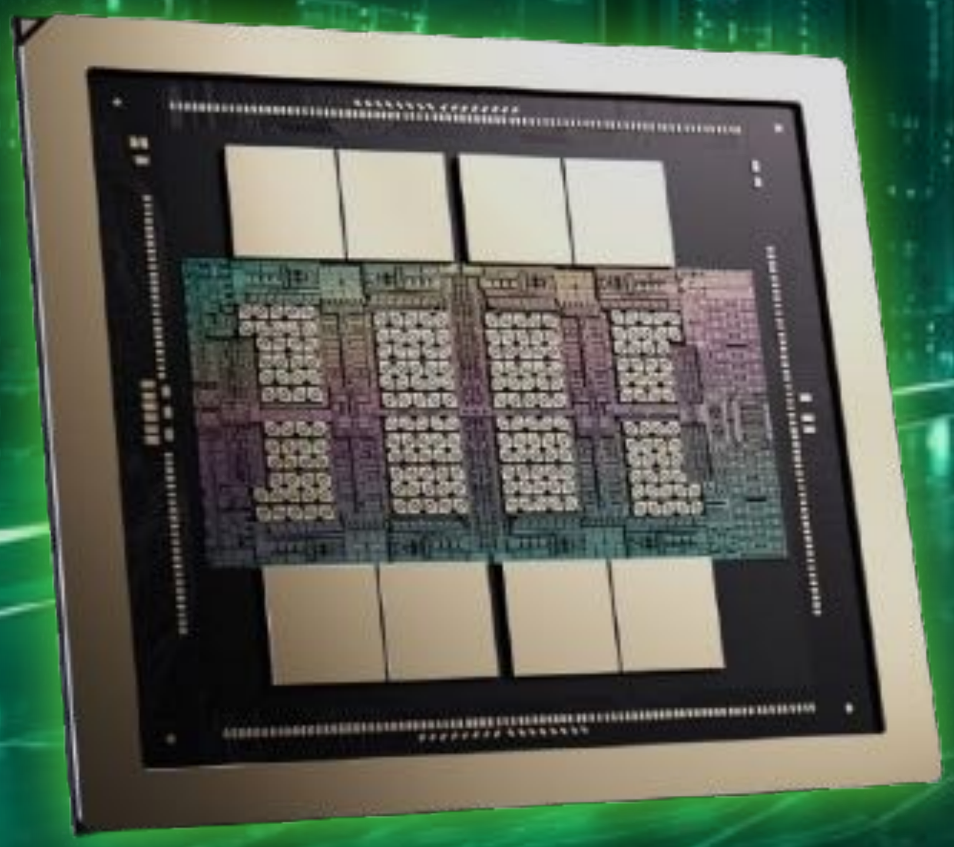
Semiconductor

arm

Brain cell that powers intelligence

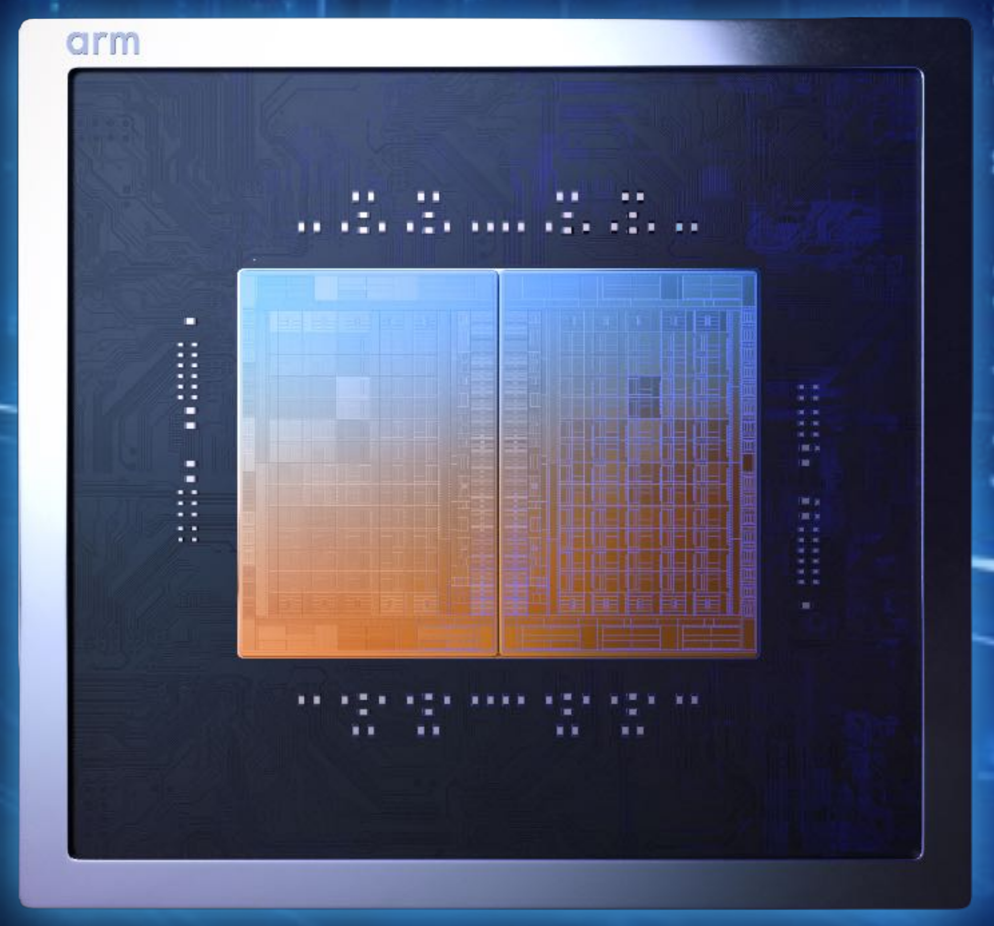
Generative AI

NVIDIA



Agentic AI

arm



Source: NVIDIA, Arm

Arm's first AGI CPU

Power efficient × High performance

Source: Arm

AI Infrastructure

(Data center & power)

Heart of intelligence

10GW

Ohio Project

(March 20, 2026)

Photo: Kyodo News

For details, see SBG's press release dated March 21, 2026, "Live Webcasts – Groundbreaking Ceremony at the PORTS Technology Campus"

5GW

France Project

(June 1, 2026)

For details, see SBG's press release dated May 31, 2026, "SoftBank Group to Build 5 GW of AI Data Center Capacity in France"

Robot

Body that moves the real world

BALYO
SoftBank Robotics
ABB Robotics
Zipline
nuro
SKILD AI
wayve
1X
JAKA
BERKSHIRE GREY
GAUSIUM
SoftBank Group
AGILE ROBOTS
opentrons
AutoStore
Terabase
Aurora
FOURIER
ASI
DiDi Autonomous
KEENON
STACK
symbotic
brain corp

Leading Physical ASI

Logos represent selected robot-related investments held by SBG, its primary wholly owned subsidiaries, and SVF, including those related to Robo HD.
SBG expects the ABB Robotics Business acquisition to close in late 2026. For details, see SBG's press release dated October 8, 2025, "Acquisition of ABB Ltd's Robotics Business."


AI Model
OpenAI
Semiconductor
arm
SoftBank
Group
ASI
AI
Infrastructure
Robot
No.1 ASI Platform Provider
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Half convinced, half skeptical

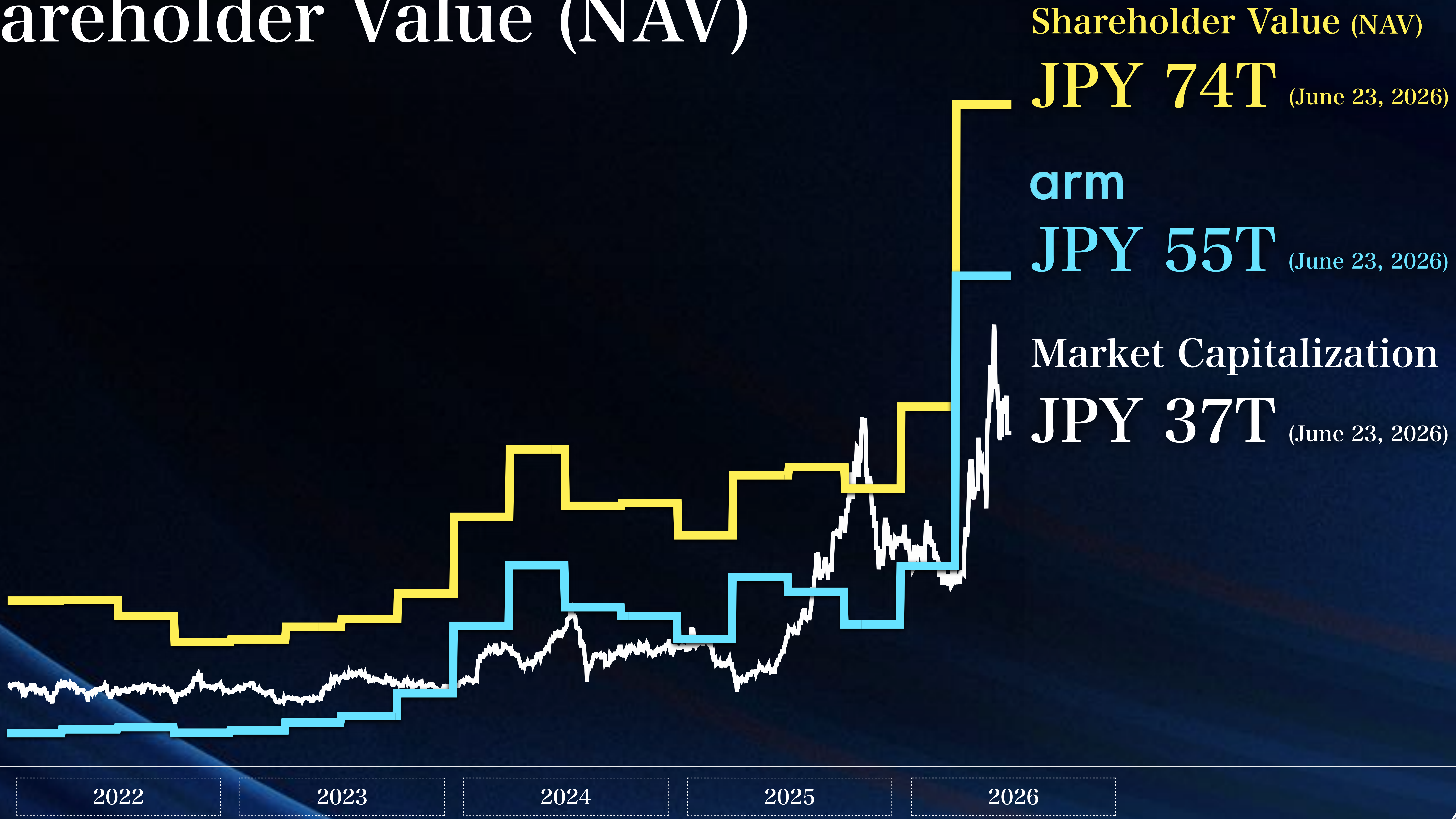
Market Capitalization

Market Capitalization: calculated based on the total number of shares outstanding (excl. treasury stock)

arm Equity value of holdings

Market Capitalization: calculated based on the total number of shares outstanding (excl. treasury stock). Arm: Equity value of holdings at each point in time. Before tax. Before deduction of asset-backed financing
For details of NAV as of Jun. 23, 2026, see the appendix, "Definition and Calculation Method of SBG's NAV and LTV." NAV trends are provided for illustrative and informational purposes only and do not guarantee or imply future NAV values. They should not be construed as an indication of the value of any securities, including SBG's common stock, or as a basis for any investment decision.

Shareholder Value (NAV)



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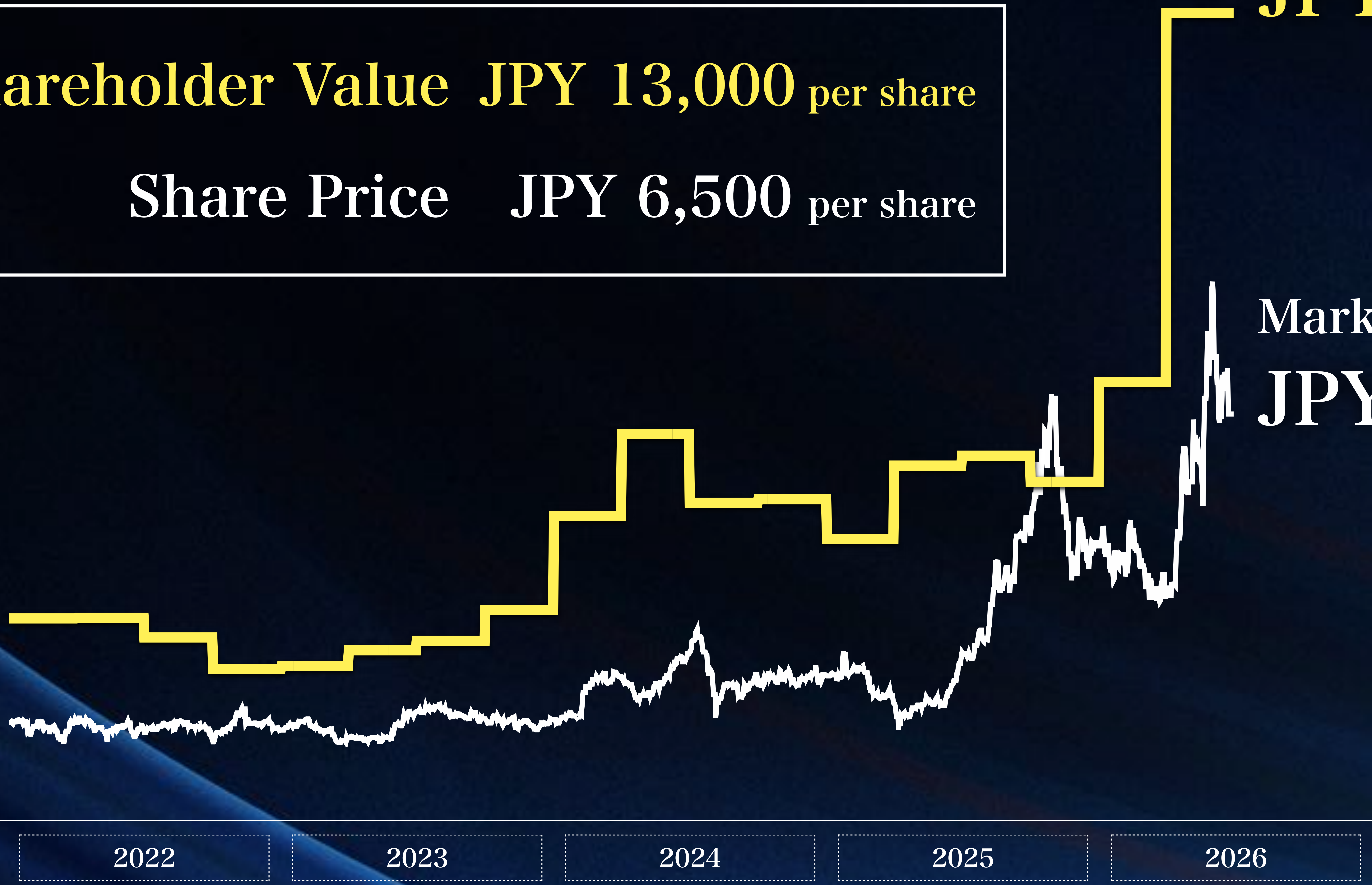
Shareholder Value (NAV)

Shareholder Value JPY 13,000 per share

Share Price JPY 6,500 per share



Shareholder Value (NAV)
JPY 74T (June 23, 2026)

Market Capitalization
JPY 37T (June 23, 2026)

Shareholder Value per share: calculated by dividing NAV by the number of shares outstanding (excl. treasury stock). Market Capitalization: calculated based on the total number of shares outstanding (excl. treasury stock). Shareholder Value (NAV): NAV at each point in time. Before tax. After deduction of asset-backed financing
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16 years ago

Equity value of holdings JPY 5T

16 years ago: Represents the Equity value of holdings held as of the end of March 2010, before the announcement of the Next 30-Year Vision. Before tax. After deduction of asset-backed financing.

16 years ago

Equity value of holdings JPY 5T

Egg count: Illustrative representation of the Equity value of holdings held, assuming JPY 1T per egg. 16 years ago (5 eggs): Rounded from the Equity value of holdings held of JPY 4.8T as of the end of March 2010, before the announcement of the Next 30-Year Vision. Before tax. After deduction of asset-backed financing.

16 years ago

Equity value of holdings	JPY 5T
Net debt	JPY 2T
Shareholder Value (NAV)	**JPY 3T**

Egg count: Illustrative representation of the NAV held, assuming JPY 1T per egg. 16 years ago (3 eggs): Rounded from NAV of JPY 2.7T as of the end of March 2010, before the announcement of the Next 30-Year Vision. Before tax. After deduction of asset-backed financing.

Market only saw eggs

16 years ago: 3 eggs

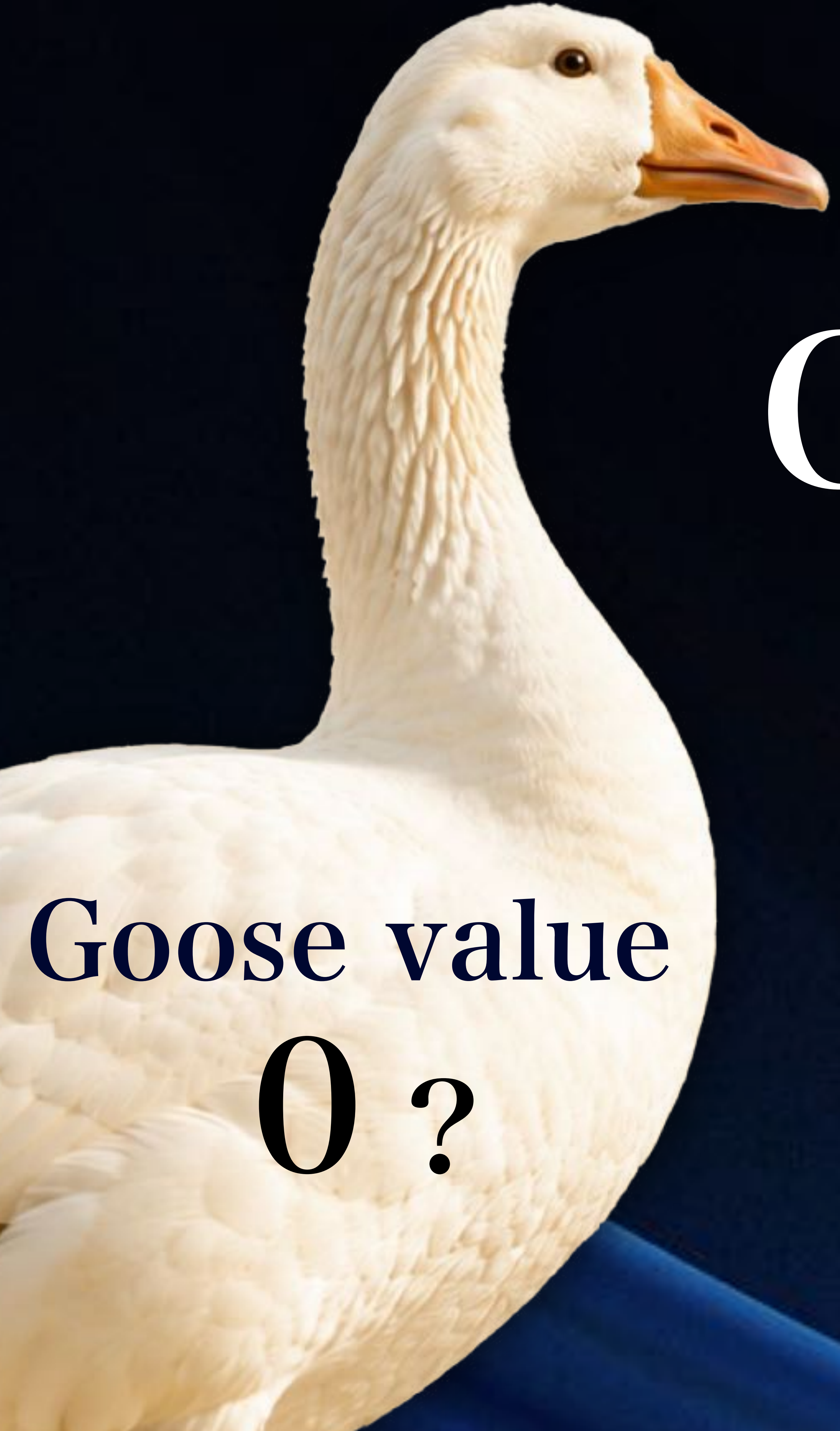
Market Capitalization JPY 3T

NAV JPY 3T

Egg count: Illustrative representation of the NAV held, assuming JPY 1T per egg. 16 years ago (3 eggs): Rounded from NAV of JPY 2.7T as of the end of March 2010, before the announcement of the Next 30-Year Vision. Before tax. After deduction of asset-backed financing. Market capitalization: as of the same date as NAV.

Shareholder Value = 3 eggs

Goose was not valued



Egg count: Illustrative representation of the Shareholder Value (NAV) held, assuming JPY 1T per egg. 16 years ago (3 eggs): Rounded from NAV of JPY 2.7T as of the end of March 2010, before the announcement of the Next 30-Year Vision. Before tax. After deduction of asset-backed financing.

Eggs do not lay eggs

3 → 74

Increase = 71

Egg count: Illustrative representation of Shareholder Value (NAV), assuming JPY 1T per egg.
16 years ago (3 eggs): Rounded from NAV of JPY 2.7T as of end of March, 2010, before the Next 30-Year Vision announcement.
Latest (74 eggs): Rounded from NAV as of June 23, 2026. Before tax. After deduction of asset-backed financing.
For details of NAV as of Jun. 23, 2026, see the appendix, "Definition and Calculation Method of SBG's NAV and LTV." NAV trends are provided for illustrative and informational purposes only and do not guarantee or imply future NAV values. They should not be construed as an indication of the value of any securities, including SBG's common stock, or as a basis for any investment decision.

It was the goose that created value

$$74 - 3 = 71$$

Egg count: Illustrative representation of Shareholder Value (NAV), assuming JPY 1T per egg.
16 years ago (3 eggs): Rounded from NAV of JPY 2.7T as of end of March, 2010, before the Next 30-Year Vision announcement.
Latest (74 eggs): Rounded from NAV as of June 23, 2026. Before tax. After deduction of asset-backed financing.
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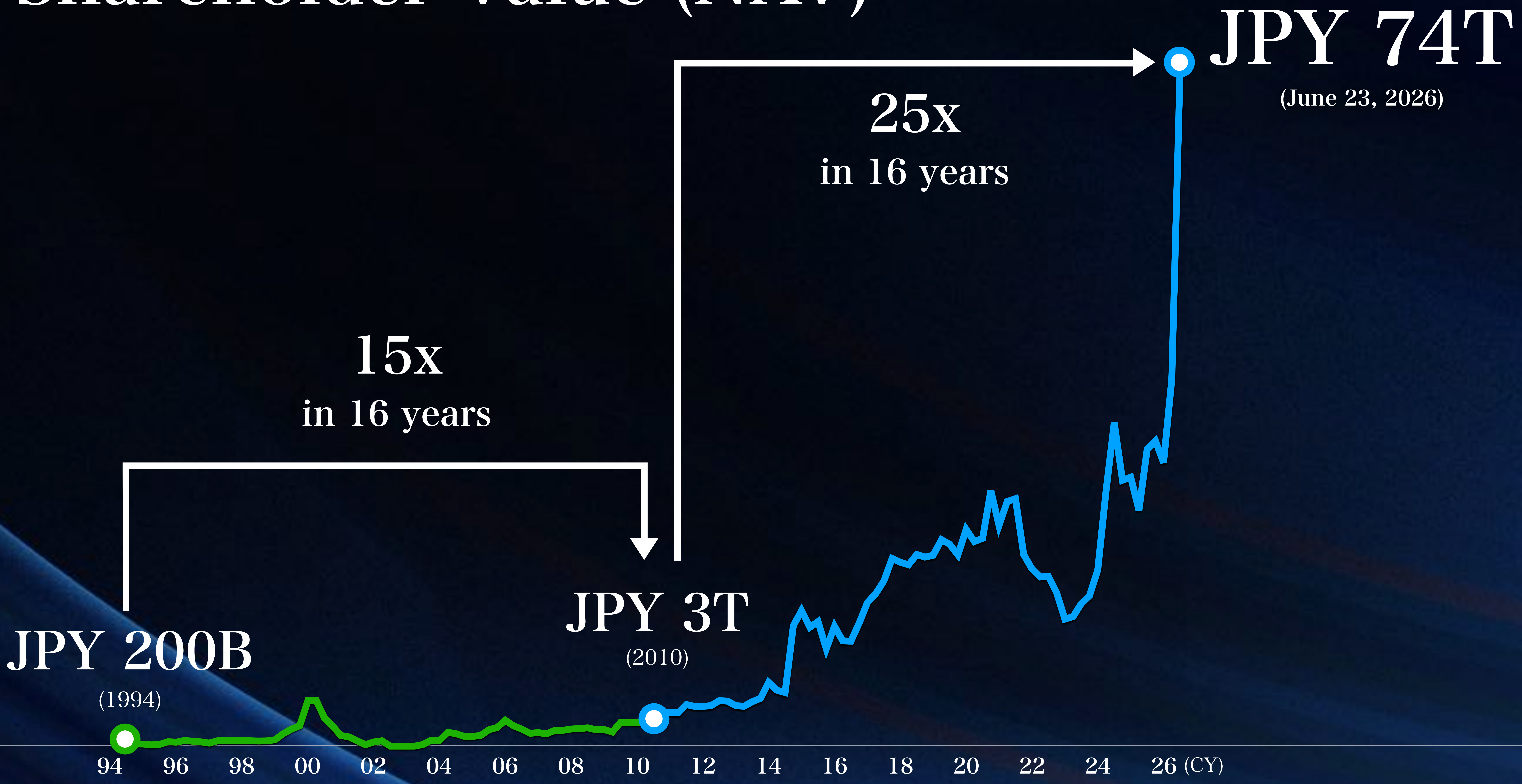
Shareholder Value (NAV)

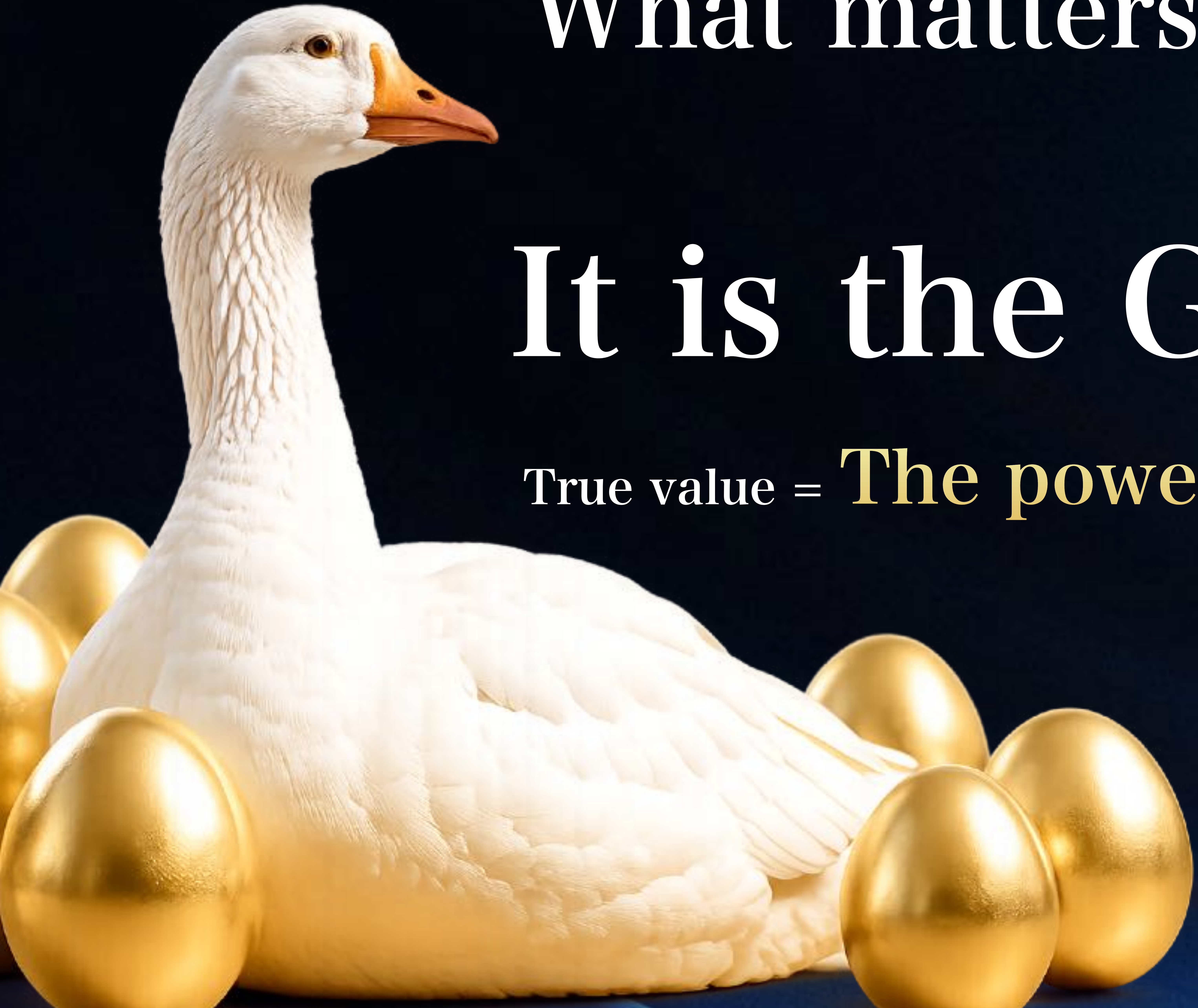


Shareholder Value (NAV): NAV at each quarter point in time. Market capitalization is shown through end-March 1999; NAV is shown from end-June 1999 onward. Before tax. After deduction of asset-backed financing. JPY 200B (1994): Market capitalization as of September 30, 1994, after SBG IPO. JPY 3T (2010): NAV as of March 31, 2010, before the Next 30-Year Vision announcement. Multiples are calculated based on the approximate figures shown on this slide. For details of NAV as of Jun. 23, 2026, see the appendix, "Definition and Calculation Method of SBG's NAV and LTV." NAV trends are provided for illustrative and informational purposes only and do not guarantee or imply future NAV values. They should not be construed as an indication of the value of any securities, including SBG's common stock, or as a basis for any investment decision.

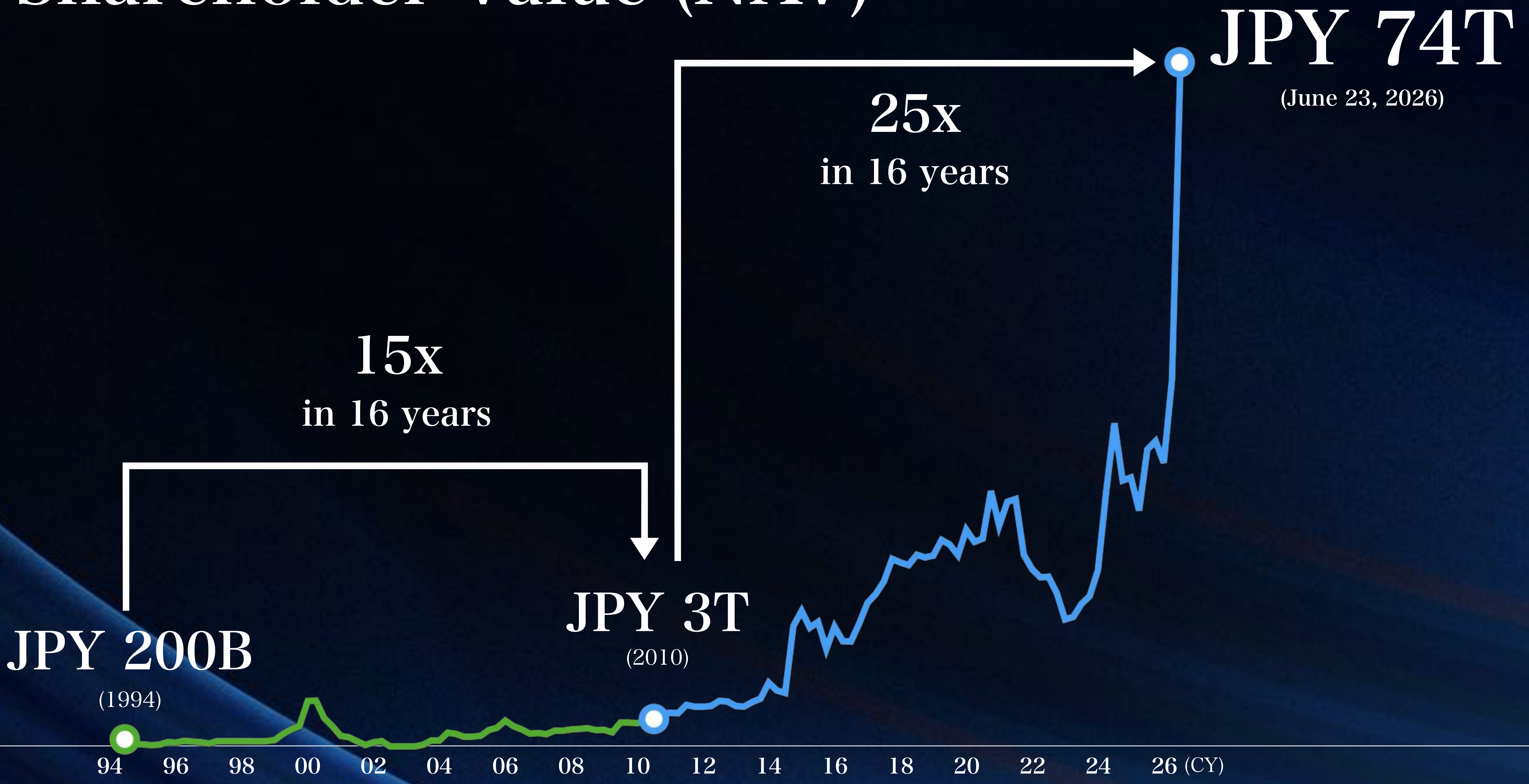
What matters is not the eggs

It is the Goose itself

True value = The power to keep laying eggs



Shareholder Value (NAV)



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Shareholder Value (NAV)

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JPY 1 quadrillion: the Company's updated target Shareholder Value (NAV) for 2042.

Over the next 16 years

JPY 74T → JPY 1Q

JPY 74T: NAV as of June 23, 2026. JPY 1Q: Target NAV as of 2042. Before tax. After deduction of asset-backed financing.
For details of NAV as of Jun. 23, 2026, see the appendix, "Definition and Calculation Method of SBG's NAV and LTV." NAV trends are provided for illustrative and informational purposes only and do not guarantee or imply future NAV values. They should not be construed as an indication of the value of any securities, including SBG's common stock, or as a basis for any investment decision.

The True Source of Value

Golden Egg factory inside the goose

What you see are the eggs

What produces them is the factory itself

Market Capitalization = Egg value + Goose value

= JPY 74T + α

JPY 74T: NAV as of June 23, 2026. Before tax. After deduction of asset-backed financing
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Shareholder Value (NAV)

Shareholder Value JPY 13,000 per share

Share Price JPY 6,500 per share

Shareholder Value per share: calculated by dividing NAV by the number of shares outstanding (excl. treasury stock). Market Capitalization: calculated based on the total number of shares outstanding (excl. treasury stock). Shareholder Value (NAV): NAV at each point in time. Before tax. After deduction of asset-backed financing
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Is AI a bubble?

AI revolution has only just begun

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~~50~~-Year Life Plan
60

20s Get acknowledged

30s Finance war chest

40s Take on a challenge

50s Complete business

60s ~~Hand over business to next generation~~

70s Realizing ASI

⋮

Happiness for everyone through ASI

SoftBank
Group

Appendix

Definition and Calculation Method of SBG's NAV and LTV (as of June 23, 2026)

1. **Shareholder Value (NAV: Net Asset Value)**
    - **Shareholder Value = Equity value of holdings - Net debt**

2. Equity value of holdings (after adjustment for asset-backed financing)
- **Arm:** the number of Arm ADSs equivalent to the number of shares held by SBG × Arm ADS price - the equivalent amount of outstanding liabilities for margin loans using Arm shares.
- **SVF1:** SBG's share of SVF1's NAV + accrued performance fees, etc.
- **SVF2:** SBG's share of SVF2's NAV, etc.
- **LatAm:** SBG's share of LatAm's NAV + accrued performance fees, etc.
- **SoftBank Corp.:** the number of shares held by SBG × SoftBank Corp. share price - the equivalent amount of outstanding liabilities for margin loans using SoftBank Corp. shares.
- **T-Mobile:** the number of T-Mobile shares held by SBG × T-Mobile share price - the maturity settlement amount of the prepaid forward contracts (collar contracts) using T-Mobile shares (calculated based on the T-Mobile share price).
- **Others:** (a) + (b) + (c)
  (a)Listed shares: the number of shares held by SBG multiplied by the share price of each share.
  (b)Unlisted shares: calculated based on the fair value (or the carrying amount in SBG's balance sheet for those not measured at fair value) of unlisted shares, etc., held by SBG.
  (c)SB Northstar: SBG's share of SB Northstar's NAV. However, as SB Northstar net interest-bearing debt is included in SBG net interest-bearing debt, it is not included in the calculation of SB Northstar's NAV.

3. Net debt (after adjustment for asset-backed financing)
- **Net debt = SBG net interest-bearing debt**
- **SBG net interest-bearing debt = Consolidated net interest-bearing debt - Net interest-bearing debt at self-financing entities, etc. - Other adjustments**
- **Consolidated net interest-bearing debt:** excludes bank deposits and cash position at the banking subsidiaries (PayPay Bank Corporation and LINE Bank Taiwan Limited)
- **Net interest-bearing debt at self-financing entities, etc.:** the sum of gross interest-bearing debt - the sum of cash positions of self-financing and other entities, such as Arm, SVF1, SVF2, LatAm, and SoftBank Corp. (including its subsidiaries).
- **Other adjustments:** the sum of adjustments of (d) to (h) below
  (d)Among the hybrid bonds and hybrid loans with a redemption date, the entire amount is recorded as interest-bearing debt in consolidated accounting. Therefore, 50% is deducted from the interest-bearing debt (to be treated as equity).
  (e)Among the hybrid bonds, perpetual bonds without a redemption date are fully recorded as equity under consolidated accounting. Therefore, 50% of these bonds are included in the interest-bearing debt.
  (f) Deduction of the amount equivalent to the outstanding balance of the borrowings made through margin loans using Arm shares.
  (g)Deduction of the equivalent amount of outstanding liabilities for margin loans using SoftBank Corp. shares.
  (h)Deduction of financial liabilities related to prepaid forward contracts (collar contracts) using T-Mobile shares.

4. LTV (Loan to value)
- **LTV = Net debt / Equity value of holdings**

5. Other assumptions
- **Share prices:** calculated using closing prices on June 23, 2026 for Arm, SoftBank Corp., T-Mobile, and Intel; and on March 31, 2026 for other listed shares.
- **FX rate:** USD1 = JPY 161.63 (as of June 23, 2026)

- SBG = SoftBank Group Corp. (including wholly owned subsidiaries that conduct investment or funding), Arm = Arm Holdings plc, SVF1 = SoftBank Vision Fund 1, SVF2 = SoftBank Vision Fund 2, LatAm = SoftBank Latin America Funds, T-Mobile = T-Mobile US, Inc., Intel = Intel Corporation
- Before considering tax unless otherwise stated
- The information herein is based on assumptions made by the Company and is not indicative of the price of SBG's common shares or any securities held by the Company and should not form the basis of any investment decisions.