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M.8475 - SOFTBANK GROUP / FORTRESS INVESTMENT GROUP

SECTION 1.2

Description of the concentration

1. The notified concentration consists in the proposed acquisition by SoftBank Group Corp (“**SoftBank**”) of sole control of Fortress Investment Group LLC (“**Target**” or “**Fortress**”) (the “**Transaction**”).
2. SoftBank is a listed Japanese internet company which provides a comprehensive range of telecommunication services and products, primarily in Japan and the USA. It currently operates in five segments: Japanese Telecommunications; Sprint Corporation (a US telecommunications carrier); Yahoo Japan (internet advertising, ecommerce and membership services); Distribution (mobile devices, and sale of PC software and peripherals in Japan); and ARM (a UK-based semiconductor company).
3. Fortress is an investment management firm based in New York, USA. As of 31 December 2016, Fortress has \$69.6 billion of assets under management.
4. Under the terms of the Transaction, SoftBank will acquire Fortress for approximately \$3.3 billion in cash.

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