

June 10, 2019

Company Name: Nippon Telegraph and Telephone Corporation  
Representative: Jun Sawada, President and Chief Executive Officer  
(Code No.: 9432, First section of Tokyo Stock Exchange)

## **UPDATE OF PREVIOUS DISCLOSURE: NOTICE REGARDING INITIATIVES FOR THE FURTHER GROWTH OF NTT GROUP'S GLOBAL BUSINESS**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its board of directors held today, NTT has authorized NTT Limited (anticipated name; referred to below as “NTT Ltd.”), which is scheduled to be established in June 2019, to receive from NTT’s subsidiaries NTT, Inc. and NTT Communications Corporation (“NTT Communications”) shares and certain other items of their respective subsidiaries related to global operations, as described below. NTT had previously announced on August 7, 2018 that it would integrate these subsidiaries into one business to look after NTT’s global business and another to cater to NTT’s domestic business in Japan.

### **1. Reason for Establishment**

NTT Group plans to clarify the global management structure of its global operating company and integrate the overseas businesses of NTT Communications, Dimension Data Holdings plc (“Dimension Data”), and NTT Security Corporation (“NTT Security”) to create a new NTT-branded global operating company (NTT Ltd.) starting July 2019.

Therefore, NTT Ltd. will be established and will receive, by contributions in-kind, (1) from NTT, Inc., all shares of Dimension Data, all shares of NTT Security, and certain other items, and (2) from NTT Communications, shares of overseas business-related subsidiaries and certain other items.

### **2. Overview of New Subsidiary**

(1) Company Name	NTT Ltd. (scheduled)
(2) Company Headquarters	London, United Kingdom
(3) Representative Title/Name	CEO Jason Goodall
(4) Business Operations	Provision of IT services and communication services and internet-related services for corporate customers
(5) Capitalization (*1)	U.S.\$9 billion
(6) Date of Establishment	June 2019
(7) Major Shareholders and Shareholding Percentage	NTT, Inc.: 100% (*2)
(8) Relationship between NTT and NTT Ltd.	Capital Relationship: NTT indirectly owns 100% of NTT Ltd. Personnel Relationship: Plan calls for board members of NTT to also be seated on the board of NTT Ltd. Business Relationship: Not applicable

Notes: 1. Capitalization includes additional paid-in capital (APIC).  
2. NTT Communications plans to distribute received shares of NTT Ltd. to NTT, Inc.

### **3. Schedule of Transfers of Subsidiary Shares and Other Items Related to Global Business to NTT Ltd.** July 2019 (scheduled)

### **4. Impact on Financial Results and Future Guidance**

The impact of these developments on NTT’s consolidated business results for the fiscal year ending March 31, 2020 will be immaterial.

For further inquiries, please contact:  
Takumi Matsumoto or Takayuki Kimura  
Investor Relations Office  
Finance and Accounting Department  
Nippon Telegraph and Telephone Corporation  
Contact us by email:  
[http://www.ntt.co.jp/ir/form\\_e/ref\\_contact.html](http://www.ntt.co.jp/ir/form_e/ref_contact.html)