October 25, 2001

Nippon Telegraph and Telephone Corporation Nippon Telegraph and Telephone East Corporation Nippon Telegraph and Telephone West Corporation

NTT Releases "NTT's Strategy concerning Current Management Issues"

Nippon Telegraph and Telephone Corporation (NTT), Nippon Telegraph and Telephone East Corporation (NTT East), and Nippon Telegraph and Telephone West Corporation (NTT West), have announced today "NTT's Strategy concerning Current Management Issues," in response to the "e-Japan Priority Policy Program (March 29, 2001)" and the "Three-Year Program for Promoting Regulatory Reform (March 30, 2001)."

Figures contained in this paper relating to future predictions were estimated according to information available at this point in time, and may change in response to trends in the Japanese economy and the information communications industry, as well as new services and rate of charges, etc. The NTT Group therefore does not guarantee the reliability of the figures in question.

- NTT's Strategy concerning Current Management Issues

For inquiries, please contact:

Hidehiko Ozaki

Hiroshi Tsujigami

Corporate Strategy, Department I

NTT

Tel:03-5205-5131

