



August 28, 2003

**Subscription to a Private Offering of Shares
by Internet Initiative Japan Inc.**

Nippon Telegraph and Telephone Corporation (NTT) received a management support request from Internet Initiative Japan Inc. (IIJ), taking the form of subscribing to a private offering of shares (payment date: September 16, 2003). The NTT Group has decided to subscribe to this private offering.

The specific subscription amount will be decided later following discussions with IIJ and with other parties to the private offering.

By subscribing to this private offering, the NTT Group intends to strengthen its ties with IIJ with its sophisticated Internet-related technological capabilities and will work to develop and expand its broadband business.

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