



November 25, 2004

Notice of repurchase of NTT shares by ToSTNeT-2

Nippon Telegraph and Telephone Corporation ("NTT") has decided the following specific method of repurchase of its own shares pursuant to Article 210 of the Japanese Commercial Code:

1. Method of repurchase

NTT will place purchase orders for its own shares through brokerages at the closing price trading on the Tokyo Stock Exchange Trading Network System (i.e., ToSTNeT-2) in the 8:45 am session on November 26, 2004 with the closing price of its common stock traded on the first section of the Tokyo Stock Exchange market on November 25, 2004 (458,000 yen) (it will not change the method of trading or the proposed trading time). The purchase orders will be placed only in this trading time.

2. Details of repurchase

(1) Class of shares to be repurchased: Common stock

(2) Number of shares to be repurchased: 1,000,000 shares

(Note 1) The number of shares to be repurchased will not change. Depending on the market conditions, however, there may not be any order or only partial orders to be met by NTT.

(Note 2) The purchase will be conducted by the use of the equivalent number of sell orders to the planned purchase orders.

3. Announcement of repurchase

NTT will announce results of the purchase of its own shares after repurchase on November 26, 2004.

(Further Information)

The resolutions on repurchase of NTT shares decided by the shareholders at the 19th ordinary general meeting on June 29, 2004 were as follows:

(1) Class of shares: Common stock

(2) Number of shares to be repurchased: 1,000,000 shares (maximum)

(3) Total value of shares to be repurchased: 600 billion yen (maximum)

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NTT NEWS RELEASE 

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