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Nippon Telegraph and Telephone Corporation
KT Corporation, Ltd.

(News Release)

NTT and KT Pursue Further Development of New Business through an NTT-KT Venture Forum Held in Tokyo

On April 28, 2009, Nippon Telegraph and Telephone Corporation (NTT; headquartered in Chiyoda-ku, Tokyo; president and CEO: Satoshi Miura) and KT Corporation, Ltd. (KT; headquartered in Seoul; CEO: Suk-Chae Lee) held the NTT-KT Venture Forum in Tokyo for venture companies and other interested parties.

During the Tokyo forum, NTT talked about new business development and R&D to develop NGN Services and KT introduced STYLE, the new brand of SoIP (service over Internet Protocol) services in Korea. More than 200 participants, including those from 14 startups and venture capital firms based in the U.S., South Korea, Japan, and other countries, gave presentations, exchanged opinions, and engaged in networking events in what turned out to be a very successful gathering.

In July 2008, NTT and KT signed a memorandum of understanding aimed at the joint development of new business models. Previously, the two companies had held the venture forums in Seoul, South Korea and in Silicon Valley in the U.S..

NTT and KT will continue their close association in the pursuit of new business opportunities and will seek the cooperation of overseas venture companies and other interested parties. They are also committed to quickly developing and commercializing applications for use on NGN and other broadband services.

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