

NEWS RELEASE

NTT
NIPPON TELEGRAPH AND TELEPHONE
CORPORATION



FOR IMMEDIATE RELEASE
July 12, 1999

Acquisition of Treasury Shares

NTT announces that it has reached the following decision regarding the method of acquisition of treasury shares pursuant to the provisions of Article 212-2 (distribution of profits) of the Commercial Code.

The buy order shall be placed on the Tokyo Stock Exchange's ToSTNeT-2 (closing-price transaction) at 8:45 a.m. on July 13, 1999 to be executed at today's closing price of 1,500,000 yen. (No changes will be made in other trading arrangements or trading times.) This buy order shall be restricted to the above-mentioned trading time.

1. Type of Shares to Be Acquired: NTT par-value common stock

2. Number of Shares to Be Purchased: 80,000

(Note: No change shall be made in the number of shares scheduled for acquisition. However, due to market developments or other factors, some or all of the shares may remain unacquired.)

3. Announcement of Results of Acquisition: The results of the acquisition shall be announced after completion of the trade at 8:45 a.m. on July 13, 1999.

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