

NTT Press Releases

(News Release)

November 9, 2011

NOTICE CONCERNING THE CANCELLATION OF TREASURY STOCK AND REPURCHASE OF SHARES

Nippon Telegraph and Telephone Corporation ("NTT") hereby announces that at the Board of Directors' meeting held on November 9, 2011, the following resolutions were passed.

1. Regarding the Decision to Cancel Treasury Stock

(A cancellation pursuant to the provisions of Article 178 of the Corporation Law)

- (1) Class of shares to be cancelled : Common stock
- (2) Number of shares to be cancelled : 125,461,832 shares
(8.66% of the total issued shares before cancellation [a])
- (3) Date of cancellation : November 15, 2011

2. Regarding the Decision to Repurchase Shares

(An acquisition according to the provision in NTT's Article of Incorporation, under Article 165, Section 2 of the Corporation Law)

(1) Reason for the Repurchase

To increase the efficiency of its capital and to realize NTT's capital policies for current supply and demand conditions.

(2) Details of the Repurchase

- <1> Number of Shares : Common Stock: 44 million shares (maximum)
* Percent of total number of issued shares before cancellation (excluding treasury stock) [b] : 3.48%
- <2> Total Repurchase Price : 220.0 billion yen (maximum)
- <3> Repurchase Period : From November 16, 2011 to March 30, 2012
- <4> Method of Repurchase : NTT plans to use the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

Note:

- [a] Total number of issued shares : 1,448,659,067 shares
- [b] Total number of issued shares (excluding treasury stock) : 1,265,604,644 shares < [a] - [c] >
- [c] Number of treasury stock held as of September 30, 2011 : 183,054,423 shares
- [d] Total number of issued shares after cancellation : 1,323,197,235 shares

(Reference) [Details disclosed on May 14, 2010\(Notice Concerning the Policy on Treasury Stock Cancellation\)](#)

NTT announced that at the Board of Directors' meeting held on May 14, 2010, the basic policy on cancellation of treasury stock owned by NTT was adopted as stated below.

1. All treasury stock owned by NTT as of March 31, 2010 (250,923,665 shares) shall be cancelled over two fiscal years.
2. One-half of the treasury stock shall be cancelled during the calendar year ended December 31, 2010 and the remainder of the treasury stock shall be cancelled during the following fiscal year ending March 31, 2012.

Details regarding the actual cancellation shall be resolved separately at a Board of Directors' meeting pursuant to the provisions of Article 178 of the Corporation Law.

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