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NTT Press Releases

September 19, 2012

NOTICE REGARDING STOCK REPURCHASES (STOCK REPURCHASES UNDER THE PROVISIONS OF ARTICLES OF INCORPORATION PURSUANT TO PARAGRAPH 2, ARTICLE 165 OF THE CORPORATION LAW OF JAPAN)

Nippon Telegraph and Telephone Corporation ("NTT") hereby announces that, at a meeting of its board of directors held today, NTT has authorized the repurchase of shares of its common stock pursuant to Article 156 of the Corporation Law of Japan, as applied pursuant to Paragraph 3, Article 165 of the Corporation Law, as described below.

1. Reasons for Share Repurchases:

To improve capital efficiency and enable NTT to flexibly exercise its capital policy in response to the changing managerial environment.

2. Details of Repurchases:

- (1) Class of shares to be repurchased: Common stock
- (2) Total number of shares to be repurchased: Up to 42 million shares
(Ratio to the number of outstanding shares: 3.43%)
- (3) Aggregate repurchase amount: Up to 150 billion yen
- (4) Period for repurchases: September 20, 2012 ~ March 29, 2013

(For reference) Number of treasury stock (as of June 30, 2012):

Number of outstanding shares: 1,223,766,325 shares

Number of treasury stock: 99,430,910 shares

For further inquiries, please contact:

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