

## NTT Press Releases

(News Release)

March 6, 2014

### Notice of Stock Repurchase through Off-Auction Own Share Repurchase Trading (ToSTNeT-3)

Nippon Telegraph and Telephone Corporation ("NTT") has today decided to implement the repurchase of shares of its common stock, which was authorized by the resolutions passed at a meeting of its board of directors meeting held on February 6, 2014, pursuant to Article 156 of the Corporation Law of Japan, as applied pursuant to Paragraph 3, Article 165 of the Corporation Law. Details of the method of repurchase are as follows:

#### 1. Method of Repurchase:

NTT will place purchase orders for its own shares through brokerages on the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3) for the 8:45 a.m. session on March 7, 2014 (no changes to the trading system or trading time will be made), at a price equal to the closing price of NTT's common stock on the first section of the Tokyo Stock Exchange on March 6, 2014 (¥5,893).

#### 2. Details of Repurchase:

- (1) Class of shares to be repurchased: Common stock
- (2) Total number of shares to be repurchased: 33,938,500 shares
- (Note 1) The maximum number of shares to be repurchased will not change. Depending on market conditions, however, there is a possibility that NTT will not make any purchase or will only make a partial purchase.
- (Note 2) The purchase will be conducted by matching sell orders equivalent to buy orders according to the allocation method prescribed by the Tokyo Stock Exchange.

#### 3. Announcement of Repurchase:

NTT will announce the results of its stock repurchase after completion of the repurchase at 8:45 a.m. on March 7, 2014.

(For reference)

Details of the resolution approved at the board of directors' meeting held on February 6, 2014 (as announced on February 6, 2014):

- (1) Class of shares to be repurchased: Common stock
- (2) Total number of shares to be repurchased: Up to 38 million shares
- (3) Aggregate repurchase amount: Up to 200 billion yen

Repurchase status as of March 6, 2014:

- (1) Total number of shares repurchased: 0 shares
- (2) Aggregate repurchased amount: 0 yen

#### For further inquiries, please contact:

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