

March 7, 2014

Company Name: Nippon Telegraph and Telephone Corporation
Representative: Hiroo Unoura, President and Chief Executive Officer
(Code No.: 9432, First section of Tokyo Stock Exchange)

**Notice of Results of Stock Repurchase
through Off-Auction Own Share Repurchase Trading System (ToSTNET-3)**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that it repurchased shares of its common stock today, pursuant to the announcement made on March 6, 2014, as described below.

The stock repurchase authorized at the board of directors’ meeting held on February 6, 2014 has been completed with today’s repurchase.

1. Reason for Stock Repurchase:
To improve capital efficiency and to implement NTT’s capital policy in light of fluctuations in supply and demand for NTT stock.
2. Details of Repurchase:

(1) Class of shares repurchased:	Common stock
(2) Total number of shares repurchased:	26,556,800 shares
(3) Aggregate repurchased amount:	156,499,222,400 yen
(4) Date of repurchase:	March 7, 2014
(5) Method of repurchase:	Through the Tokyo Stock Exchange Trading Network Off-Auction Own Share Repurchase Trading System (ToSTNeT-3)

(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 |

Details of total shares repurchased following the approval of the resolution by the board of directors on February 6, 2014:

- | | |
|---|---------------------|
| (1) Class of shares repurchased: | Common stock |
| (2) Total number of shares repurchased: | 26,556,800 shares |
| (3) Aggregate purchased amount: | 156,499,222,400 yen |

For further inquiries, please contact:

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