

November 14, 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 November 13, 2014, as described below.

1. Reason for Stock Repurchase:  
To improve capital efficiency and to enable the flexible implementation of NTT’s capital policy in response to the changing business environment.
2. Details of Repurchase:

(1) Class of shares repurchased:	Common stock
(2) Total number of shares repurchased:	38,000,000 shares
(3) Aggregate repurchased amount:	249,166,000,000 yen
(4) Date of repurchase:	November 14, 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 November 7, 2014 (as announced on November 7, 2014):

- |   |                         |
|---|-------------------------|
| (1) Class of shares to be repurchased:        | Common stock            |
| (2) Total number of shares to be repurchased: | Up to 51 million shares |
| (3) Aggregate repurchase amount:              | Up to 350 billion yen   |

Details of total shares repurchased following the approval of the resolution by the board of directors on November 7, 2014:

- |   |                     |
|---|---------------------|
| (1) Class of shares repurchased:        | Common stock        |
| (2) Total number of shares repurchased: | 38,000,000 shares   |
| (3) Aggregate repurchased amount:       | 249,166,000,000 yen |

For further inquiries, please contact:

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