

February 5, 2016

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 REGARDING THE REVISION OF DIVIDEND FORECASTS
FOR THE FISCAL YEAR ENDING MARCH 31, 2016**

Nippon Telegraph and Telephone Corporation (“NTT”) hereby announces that, at a meeting of its Board of Directors held today, NTT resolved to amend its forecast of dividend per share for the fiscal year ending March 31, 2016, as stated below.

1. Reason for the revision

NTT has identified the return of profits to shareholders as an important management goal and considers the enhancement of shareholder returns in the medium term to be a key policy. NTT plans to increase its dividend as a result of taking into account a full range of factors, including business performance, financial standing and dividend payout ratio, while also giving consideration to stability and sustainability.

2. Details of the revision

	Annual Dividends		
	Interim Dividend	Year-end Dividend	Annual Total
Year Ending March 31, 2016 (Forecasts when previous annual results were announced)	50 yen (Actual)	50 yen	100 yen
Year Ending March 31, 2016 (Revised Forecast)		<u>60 yen</u>	<u>110 yen</u>

Year Ended March 31, 2015 (Results)	45 yen	45 yen	90 yen
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*NTT conducted a two-for-one stock split of its common stock, with an effective date of July 1, 2015. The figures above have taken the stock split into account.

For further inquiries, please contact:

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