

March 28, 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 NTT DATA Corporation's Acquisition of Dell Systems Corporation and Other
Companies, and IT Services-Related Assets**

NTT DATA Corporation ("NTT DATA"), a subsidiary of Nippon Telegraph and Telephone Corporation ("NTT"), has announced today that it agreed with Dell Inc. to acquire Dell Services from Dell Inc. For more details, please see the attached press release by NTT DATA.

This acquisition will not have a material impact on NTT's consolidated results of operations for the fiscal year ending March 31, 2016.

For further inquiries, please contact:

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March 28, 2016

Company Name: NTT DATA Corporation
Representative: Toshio Iwamoto, President and Chief Executive Officer
(Code: 9613, First section Tokyo Stock Exchange)
Contact: Keisuke Kusakabe, Head of IR Finance Department
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Notice Regarding Acquisition of Dell Systems Corporation and Other Companies,
and IT Services-Related Assets

NTT DATA Corporation (Representative Director and President: Toshio Iwamoto; headquartered in Kotou-ku, Tokyo, Japan) has entered into a definitive agreement with Dell Inc. through its subsidiary, NTT DATA International L.L.C. (President & CEO: John McCain; location: State of New York, U.S.A.; oversees subsidiaries in North America; capital: US\$ 1,649 million) to acquire Dell Services. Dell Services includes Dell Systems Corporation (President: Suresh Vaswani; location: Plano, Texas, U.S.A.), Dell Technology & Solutions Limited (Director: Janet Wright; location: Ireland), Dell Services Pte. Ltd. (Director: Janet Wright; location: Singapore), and other IT-related business assets in North America and other countries. NTT DATA will acquire 100% of the shares of the above-mentioned three companies from Dell Inc. (a parent company of the three companies).

1. Overview

As an area of focus for its medium-term management plan, NTT DATA aims to “expand, enhance and strengthen its global business” and is actively working towards expanding its businesses overseas. NTT DATA has endeavored to expand its global operations thus far by forming capital alliances and establishing business operations, as well as by strengthening collaborations across business operations in order to provide seamless services to its clients both domestically and internationally.

Dell Services is primarily based in North America and provides cloud services, applications-related services and BPO services, and has a strong customer base with major clients in industry sectors such as healthcare, manufacturing, hospitality and financial services, as well as the federal government. In particular, Dell Services provides highly acclaimed vertical-specific digital solutions and BPO services to the healthcare sector with a focus on healthcare payers and providers. Through its acquisition of Dell Services, NTT DATA aims to expand its businesses in North America and at the same time strengthen its state-of-the-art services in the cloud and BPO services fields.

In connection with the acquisition, NTT DATA will bring in approximately 28,000 employees, primarily based in North America and India, and will consist of over 100,000 professionals, including approximately 70,000 personnel abroad.

2. Acquisition of Dell Systems Corporation and other companies

(1) Overview of the Companies to be Acquired

(1) Company Name	Dell Systems Corporation
(2) Location	Plano, Texas, U.S.A.
(3) Representative	President, Suresh Vaswani
(4) Main Business Activities	IT outsourcing, BPO, development and management of applications
(5) Date of Foundation	December 18, 1995
(6) Major Shareholders and	Dell International LLC 100%

Shareholding Ratios		
(7) Relationships between NTT DATA and Dell Systems Corporation	Capital Relationships	Not applicable
	Personnel Relationships	Not applicable
	Trading Relationships	Not applicable

(1) Company Name	Dell Technology & Solutions Limited	
(2) Location	Ireland	
(3) Representative	Director, Janet Wright	
(4) Main Business Activities	IT outsourcing, BPO, development and management of applications	
(5) Date of Foundation	May 26, 2003	
(6) Major Shareholders and Shareholding Ratios	Dell Global B.V. 100%	
(7) Relationships between NTT DATA and Dell Technology & Solutions Limited	Capital Relationships	Not applicable
	Personnel Relationships	Not applicable
	Trading Relationships	Not applicable

(1) Company Name	Dell Services Pte. Ltd.	
(2) Location	Singapore	
(3) Representative	Director, Janet Wright	
(4) Main Business Activities	IT outsourcing, BPO, development and management of applications	
(5) Date of Foundation	June 12, 1996	
(6) Major Shareholders and Shareholding Ratios	Dell Global B.V. 100%	
(7) Relationships between NTT DATA and Dell Services Pte. Ltd.	Capital Relationships	Not applicable
	Personnel Relationships	Not applicable
	Trading Relationships	Not applicable

Note: Pursuant to the terms of the confidentiality agreement between the parties, details other than those mentioned above will not be disclosed.

(2) Overview of Seller

(1) Company Name	Dell Inc.	
(2) Location	Texas, U.S.A.	
(3) Representative	Chairman of the Board, CEO, Michael Dell	
(4) Main Business Activities	Computer technology	
(5) Date of Foundation	February 1, 1984	
(6) Relationships between NTT DATA and Dell Inc.	Capital Relationships	Not applicable
	Personnel Relationships	Not applicable
	Trading Relationships	Not applicable
	Applicability of Related Parties	Not applicable

(3) Number of Shares to be Acquired, and Share Ownership before and after the Acquisition

	Dell Systems Corporation	Dell Technology & Solutions Limited	Dell Services Pte. Ltd.
(1) Number of Shares Held before the Acquisition	0 shares (Percentage of voting rights held: 0%)	0 shares (Percentage of voting rights held: 0%)	0 shares (Percentage of voting rights held: 0%)
(2) Number of Shares to	1,000 shares	44,400 shares	2,000,000 shares

be Acquired			
(3) Number of Shares to be Held after the Acquisition	1,000 shares (Percentage of voting rights held: 100%)	44,400 shares (Percentage of voting rights held: 100%)	2,000,000 shares (Percentage of voting rights held: 100%)

3. Acquisition of IT Services-related Assets

(1) Overview

① Description of IT Services-related Assets

IT outsourcing, BPO, development and management of applications, among others

② Assets and Liabilities, and Values

Pursuant to the terms of the confidentiality agreement between the parties, details of assets and liabilities of the target companies will not be disclosed.

③ Payment Method

Pursuant to the terms of the confidentiality agreement between the parties, details of the payment method will not be disclosed.

(2) Overview of Parties

Please refer to 2.(2) above.

(3) Overview of Accounting Method

- Acquisition method
- An estimate of goodwill is currently under calculation.

4. Results of Business Operations of the companies and Business Segments to be Acquired

(1) Results of Business Operations

Operating Revenues of the companies and Business Segments to be Acquired

Fiscal Year Ended January 31, 2014	Fiscal Year Ended January 31, 2015	Fiscal Year Ended January 31, 2016
US\$ 2,903 million	US\$ 2,929 million	US\$2,826 million

Note: Figures above are limited to the total estimated amount of the companies and business segment to be acquired.

(2) Acquisition Price of Shares and Business Segments to be Acquired

US\$ 3,055 million (estimate)

Advisory and Other Costs: To be determined

Note: Figure above is the total value of shares acquired and business operations planned for transfer.

5. Schedule

(1) Resolution of the Board of Directors of Subsidiaries	March 28, 2016 (Japan Standard Time)
(2) Date of Agreement Signing	March 28, 2016 (Japan Standard Time)
(3) Date of Share Acquisition	To be determined
(4) Business Segment Acquisition Date	To be determined

6. Outlook

While the future outlook is currently under detailed review, NTT DATA does not expect any material effect on its consolidated business forecast for the fiscal year ending March 31, 2016.

(Reference) Forecasts for the Consolidated Results for the Fiscal Year Ending March 31, 2016
(as announced on May 8, 2015) and Consolidated Results for the Year Ended March 31, 2015

(Millions of yen)				
	Net Sales	Operating Income	Ordinary Income	Net Income Attributable to Owners of Parent
Forecasts of Consolidated Results for the year ending March 31, 2016	1,540,000	100,000	95,000	56,000
Consolidated business results for the year ended March 31, 2015	1,511,812	84,013	77,909	32,144

For further inquiries, please contact (media relations):
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