

Strengthening NTT's Global Business

May 9, 2022



This document is a translation of the Japanese original. The Japanese original is authoritative.

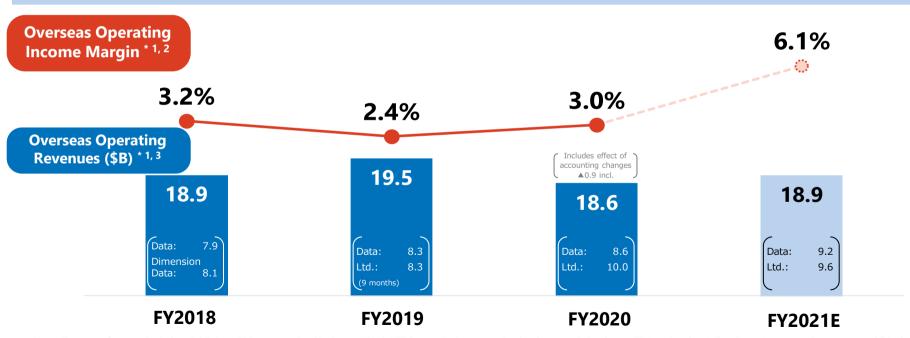
The forward-looking statements and projected figures concerning the future performance of NTT and its subsidiaries and affiliates contained or referred to herein are based on a series of assumptions, projections, estimates, judgments and beliefs of the management of NTT in light of information currently available to it regarding NTT and its subsidiaries and affiliates, the economy and telecommunications industry in Japan and overseas, and other factors. These projections and estimates may be affected by the future business operations of NTT and its subsidiaries and affiliates, the state of the economy in Japan and abroad, possible fluctuations in the securities markets, the pricing of services, the effects of competition, the performance of new products, services and new businesses, changes to laws and regulations affecting the telecommunications industry in Japan and elsewhere, other changes in circumstances that could cause actual results to differ materially from the forecasts contained or referred to herein, as well as other risks included in NTT's most recent Annual Securities Report and in any other materials publicly disclosed by NTT on its website.

- * "E" in this material represents that the figure is a plan or projection for operation.
- ** "FY" in this material indicates the fiscal year ending March 31 of the succeeding year

NTT Group's Global Business



■ Overseas Operating Income Margin expected to grow to over 6% in FY2021. The medium-term financial target of 7% for FY2023 is within range.



^{*1} The scope of aggregation is the subsidiaries (NTT Data International Business, NTT Ltd., NTT Communications International Business, etc.) belonging to NTT, Inc. when the Medium-Term Management Strategy was established.
*2 Overseas Operating Income excludes temporary expenses, such as M&A-related depreciation costs of intangible fixed assets.

Overseas Operating Revenues have been excluded from the FY 2023 Medium-Term Financial Targets due to changes in accounting for certain operating revenues and the impact of the COVID-19 pandemic.

Initiatives for Further Business Expansion



■ It is essential to further strengthen initiatives to meet the diversifying and sophisticated needs of clients and changes in society and technology.

(1) Strengthening Global Focus and Governance

- ✓ Develop autonomous management leadership with experience in global and local management by mobilizing NTT Group's global human resources
- ✓ Achieving a stable earnings structure by expanding the business portfolio and diversifying financial risk

(2) Strengthening Global Offerings and Capabilities for Business Users

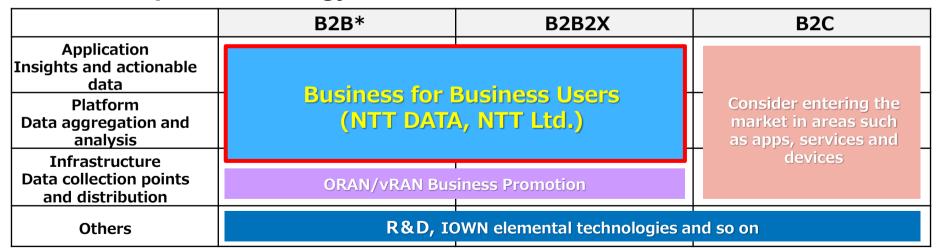
- ✓ Digital Business Consulting and Applications combined with a full stack of infrastructure service operations from IoT devices to the cloud
- ✓ Aim to become a valued partner for co-creation of digital platforms that can be implemented by multiple clients and industries

Positioning of this project in global strategy



NTT DATA's Proposal to NTT is for alignment of NTT DATA and NTT Ltd. overseas business to strengthen global business offerings and capabilities as NTT Group global strategy.

< NTT Group Global Strategy >



^{*}NTT Communications's global marketing activities for Japanese business users will continue at NTT Communications.



Acquisition of NTT DATA's Shares

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■ NTT will acquire NTT DATA's Shares from the perspective of enhancing further collaboration between NTT and NTT DATA.

< Outline of Acquisition of NTT DATA's Shares >

Number of Acquisition Shares	Up to 60 million common shares
Amount of Acquisition	Up to 100 billion Yen
Method of Acquisition	Acquire through market transactions



Your Value Partner