

**Nokia / Miscellaneous**

25.04.2014 14:35

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Nokia Corporation  
Stock exchange release  
April 25, 2014 at 15:35 (CET +1)

Espoo, Finland - Nokia announces that the potential holdings by Microsoft in Nokia have decreased below 5% as a result of the redemption of convertible bonds at the closing of the sale of substantially all of Nokia's Devices & Services business to Microsoft.

Nokia has on April 25, 2014 received flagging notification in accordance with Chapter 9, Section 5 of the Finnish Securities Markets Act from Microsoft Corporation, Microsoft Asia Island Limited and Microsoft Mobile Oy. The holdings notified relate to EUR 1.5 billion financing in the form of three convertible bonds ('Bonds') issued by Nokia and subscribed for by Microsoft on September 2013. The conversion of the Bonds would have resulted in the acquisition of Nokia shares and related voting rights. If all the Bonds had been converted into shares of Nokia this arrangement could have led to bondholder's holdings in Nokia to be altogether 367 524 324 shares and voting rights, representing 8.9 % of all the shares and voting rights in Nokia as calculated based on current amount of shares added with shares from conversion of the Bonds.

Microsoft Asia Island Limited and Microsoft Mobile Oy announced that Microsoft Asia Island Limited's holdings in Nokia shares based on the Bonds have decreased below 5% on April 24, 2014 after it assigned the Bonds to Microsoft Mobile Oy and, consequently, Microsoft Mobile Oy's holdings were raised above 5%.

In accordance with our agreement with Microsoft, the Bonds were redeemed at closing of the sale of substantially all of Nokia's Devices & Services business to Microsoft and the nominal value and accrued interest of the Bonds were netted against the proceeds from the sale. Consequently, Microsoft Mobile Oy's holdings in Nokia decreased below 5% at closing on April 25, 2014 as the bonds were redeemed.

Microsoft Asia Island Limited (Tax ID: 34593) has its head office in Bermuda and is an indirectly wholly owned subsidiary of Microsoft Corporation (Tax ID: 600413485).

Microsoft Mobile Oy (Business ID: 2583660-5) has its head office in Finland is an indirectly wholly owned subsidiary of Microsoft Corporation (Tax ID: 600413485).

Microsoft Corporation (tax ID: 600413485) has its head office in the US.

The current number of shares and voting rights in Nokia is 3 744 994 342.

**About Nokia**

Nokia is a technology leader with three strong businesses: NSN, which offers network infrastructure; HERE, which offers location-based services; and Advanced Technologies, which is focused on advanced technology development and licensing. <http://company.nokia.com>

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End of Announcement

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