



NOKIA
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Espoo, Finland - **Nokia Corporation announced today that it has decided to exercise its option to redeem its EUR 750 million convertible bonds due in 2017 (the "Convertible Bonds") on November 26, 2015 at their principal amount outstanding plus accrued interest, and has today sent a redemption notice to all holders of the Convertible Bonds.**

As an alternative to the redemption of the Convertible Bonds, bondholders have option to convert their Convertible Bonds into Nokia shares by delivering a conversion notice to Citibank N.A., London Branch, in its capacity of Paying, Transfer and Conversion Agent by no later than the close of business on November 17, 2015.

As at today's date the conversion price for holders of the Convertible Bonds is EUR 2.39 per Nokia share and the principal amount outstanding of the Convertible Bond is EUR 749 800 000.

If all holders of the Convertible Bonds exercised their conversion right in respect of all outstanding Convertible Bonds at the current conversion price, the maximum number of Nokia shares to be issued would be 313 723 849 new shares, representing approximately 8.7 percent of Nokia's issued total number of shares on the date of this notice (excluding the shares owned by Nokia and its subsidiary companies).

[About Nokia](#)

By focusing on the human possibilities of technology, Nokia embraces the connected world to help people thrive. Our three businesses are leaders in their fields: Nokia Networks provides broadband infrastructure, software and services; HERE provides mapping, navigation and location intelligence; and Nokia Technologies provides advanced technology development and licensing.

** Nokia