

January 28, 2008

## Nokia to acquire Trolltech to accelerate software strategy

### Trolltech's Qt based technology assets facilitate application development for multiple platforms and devices

Espoo, Finland and Oslo, Norway – Nokia and Trolltech ASA today announced that they have entered into an agreement that Nokia will make a public voluntary tender offer to acquire Trolltech ([www.trolltech.com](http://www.trolltech.com)), a company headquartered in Oslo, Norway and publicly listed on the Oslo Stock Exchange. Trolltech is a recognized software provider with world-class software development platforms and frameworks. In addition to the key software assets, its talented team will play an important role in accelerating the implementation of Nokia's software strategy.

Nokia will offer NOK 16 per share in cash. The board of directors of Trolltech has unanimously recommended that its shareholders accept Nokia's Offer. Holders of 35,024,830 shares, representing approximately 66,43 % of Trolltech's issued shares and votes have as of January 27, 2008 irrevocably undertaken to accept the Offer. Haavard Nord, Vuonislahti Invest AS (controlled by Eirik Chambe-Eng), Teknoinvest and certain funds managed by Index Ventures are among the shareholders who have agreed to tender their shares to Nokia.

The acquisition of Trolltech will enable Nokia to accelerate its cross-platform software strategy for mobile devices and desktop applications, and develop its Internet services business. With Trolltech, Nokia and third party developers will be able to develop applications that work in the Internet, across Nokia's device portfolio and on PCs. Nokia's software strategy for devices is based on cross-platform development environments, layers of software that run across operating systems, enabling the development of applications across the Nokia device range. Examples of current cross-platform layers are Web runtime, Flash, Java and Open C.

"The technology landscape evolves and, for Nokia, software plays a major role in our growth strategy for devices, PCs and the integration with the Internet. We continue to focus on areas where we can differentiate and add more value. Common cross-platform layers on top of our software platforms attract innovation and enable Web 2.0 technologies in the mobile space," said Kai Öistämö, Executive Vice President, Devices, Nokia. "Trolltech's deep understanding of open source software and its strong technology assets will enable both Nokia and others to innovate on our device platforms while reducing time-to-market. This acquisition will also further increase the competitiveness of S60 and Series 40."

Nokia aims to continue the development of Trolltech's products and support of new and existing customers. Nokia strives for an open approach to technology that will encourage and support innovation in the industry, enable fast adoption of new technologies and advance healthy competition. Nokia embraces open source technology and will take further the open source development culture found in Trolltech.

"Trolltech and Nokia share the goal of accelerating the adoption of Trolltech's Qt based technology in the commercial market and in the open source community," said Haavard Nord, CEO and founder of Trolltech. Eirik Chambe-Eng, Chief Troll and co-founder of Trolltech continues "We are thrilled to join forces with Nokia. The company's innovative culture and resources will give our employees new and exciting possibilities and fulfill our vision of "Qt everywhere"."

Nokia intends to continue to enhance Trolltech products through active and ongoing development, for both desktop and mobile. To further stimulate industry innovation based on Trolltech's products, Nokia plans to continue to license Trolltech technology under both commercial and open source licenses.

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The acquisition is subject to customary closing conditions, including acceptance by shareholders representing more than 90 % of the fully diluted share capital, and the necessary regulatory approvals. The complete details of the offer, including all terms and conditions, will be set forth in an offer document expected to be sent to Trolltech shareholders within two weeks. The offer is expected to be open for acceptance for a period of four weeks and to be completed in the second quarter of 2008. If the conditions to the offer are satisfied or waived, Nokia will have a legal duty to make a mandatory cash offer for or compulsory acquisition of the remaining shares.

#### About Nokia

Nokia is the world leader in mobility, driving the transformation and growth of the converging Internet and communications industries. Nokia makes a wide range of mobile devices and provides people with experiences in music, navigation, video, television, imaging, games and business mobility through these devices. Nokia also provides equipment, solutions and services for communications networks. [www.nokia.com](http://www.nokia.com)

#### About Trolltech

Trolltech provides cross-platform software development frameworks and application platforms. Trolltech's Qt is used in popular software such as Skype, Google Earth, Adobe Photoshop Elements, Lucasfilm and by more than 5000 customers worldwide. Trolltech's Qtopia has enabled a new generation of exciting consumer devices such as mobile handsets, video-phones, set-top boxes and media players. Trolltech's software has shipped in more than 10 million devices.

Trolltech's products enable companies to easily build and deploy software across a wide range of operating systems and electronic devices. The company serves desktop and embedded application providers, as well as consumer electronics and mobile vendors, who face challenges in delivering user-friendly and differentiated software. Trolltech enables customers to accelerate innovation, shorten time to market and increase revenues. Trolltech's software improves the user experience by increasing the appeal and quality of customer's applications on desktop and devices. The future proof Qt software allows developers to code less, create more and deploy anywhere.

Trolltech supports open source and commercial customers. The company has offices in California, U.S.A.; Brisbane, Australia; Beijing, China; Berlin and Munich, Germany; Oslo, Norway. It is listed on the Oslo Stock Exchange under the ticker symbol TROLL. For more information about Trolltech, please visit [www.trolltech.com](http://www.trolltech.com).

This communication is no offer to acquire shares or options in Trolltech. Such offer will be made only in accordance with an offer document approved under the Norwegian securities trading act and to such persons who may lawfully receive the offer.

*It should be noted that certain statements herein which are not historical facts, including, without limitation, those regarding: A) the timing of product, service and solution deliveries; B) our ability to develop, implement and commercialize new products, services, solutions and technologies; C) expectations regarding market growth, developments and structural changes; D) expectations regarding our mobile device volume growth, market share, prices and margins; E) expectations and targets for our results of operations; F) the outcome of pending and threatened litigation; G) expectations regarding the successful completion of contemplated acquisitions on a timely basis and our ability to achieve set targets upon the completion of such acquisitions; and H) statements preceded by "believe," "expect," "anticipate," "foresee," "target," "estimate," "designed," "plans," "will" or similar expressions are forward-looking statements. These statements are based on management's best assumptions and beliefs in light of the information currently available to it. Because they involve risks and uncertainties, actual results may differ materially from the results that we currently expect. Factors that could cause these differences include, but are not limited to: 1) competitiveness of our product portfolio; 2) our ability to identify key market trends and to respond timely and successfully to the needs of our customers; 3) the extent of the growth of the mobile communications industry, as well as the growth and profitability of the new market segments within that industry which we target; 4) the availability of new products and services by network operators and other market participants; 5) our ability to successfully manage costs; 6)*

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*the intensity of competition in the mobile communications industry and our ability to maintain or improve our market position and respond successfully to changes in the competitive landscape; 7) the impact of changes in technology and our ability to develop or otherwise acquire complex technologies as required by the market, with full rights needed to use; 8) timely and successful commercialization of complex technologies as new advanced products, services and solutions; 9) our ability to protect the complex technologies, which we or others develop or that we license, from claims that we have infringed third parties' intellectual property rights, as well as our unrestricted use on commercially acceptable terms of certain technologies in our products, services and solution offerings; 10) our ability to protect numerous Nokia patented, standardized, or proprietary technologies from third party infringement or actions to invalidate the intellectual property rights of these technologies; 11) our ability to manage efficiently our manufacturing and logistics, as well as to ensure the quality, safety, security and timely delivery of our products, services and solutions; 12) inventory management risks resulting from shifts in market demand; 13) our ability to source quality components and sub-assemblies without interruption and at acceptable prices; 14) Nokia's and Siemens' ability to successfully integrate the operations, personnel and supporting activities of their respective businesses as a result of the merger of Nokia's networks business and Siemens' carrier-related operations for fixed and mobile networks forming Nokia Siemens Networks; 15) whether, as a result of investigations into alleged violations of law by some current or former employees of Siemens, government authorities or others take actions against Siemens and/or its employees that may involve and affect the carrier-related assets and employees transferred by Siemens to Nokia Siemens Networks, or there may be undetected additional violations that may have occurred prior to the transfer, or ongoing violations that may occur after the transfer, of such assets and employees that could result in additional actions by government authorities; 16) the expense, time, attention and resources of Nokia Siemens Networks and our management to detect, investigate and resolve any situations related to alleged violations of law involving the assets and employees of Siemens carrier-related operations transferred to Nokia Siemens Networks; 17) any impairment of Nokia Siemens Networks customer relationships resulting from the ongoing government investigations involving the Siemens carrier-related operations transferred to Nokia Siemens Networks; 18) developments under large, multi-year contracts or in relation to major customers; 19) general economic conditions globally and, in particular, economic or political turmoil in emerging market countries where we do business; 20) our success in collaboration arrangements relating to development of technologies or new products, services and solutions; 21) the success, financial condition and performance of our collaboration partners, suppliers and customers; 22) any disruption to information technology systems and networks that our operations rely on; 23) exchange rate fluctuations, including, in particular, fluctuations between the euro, which is our reporting currency, and the US dollar, the Chinese yuan, the UK pound sterling and the Japanese yen, as well as certain other currencies; 24) the management of our customer financing exposure; 25) allegations of possible health risks from electromagnetic fields generated by base stations and mobile devices and lawsuits related to them, regardless of merit; 26) unfavorable outcome of litigations; 27) our ability to recruit, retain and develop appropriately skilled employees; and 28) the impact of changes in government policies, laws or regulations; as well as the risk factors specified on pages 12-24 of Nokia's annual report on Form 20-F for the year ended December 31, 2006 under "Item 3.D Risk Factors." Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Nokia does not undertake any obligation to update publicly or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.*

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**Note to editors:** Nokia will have a live webcast today at 11.15am Helsinki time (+1 CET), which can be followed from the Nokia website at [www.nokia.com/press](http://www.nokia.com/press). You may also post your questions while listening to the webcast.