Nokia Corporation (“Nokia”) has entered into a Stock and Asset Purchase Agreement, dated as of September 2, 2013 (the “Purchase Agreement”), by and between the Company and Microsoft International Holdings B.V. (“Microsoft International”), a wholly owned subsidiary of Microsoft Corporation (“Microsoft”). Under the Purchase Agreement, Nokia will sell substantially all of its Devices & Services Business, including assets and liabilities to the extent primarily related thereto, to Microsoft International for an aggregate purchase price of EUR 3.79 billion in cash, subject to certain adjustments, to be paid upon the consummation of the transactions contemplated by the Purchase Agreement, which is expected to take place in the first quarter of 2014 (the transactions contemplated by the Purchase Agreement collectively the “Sale of the Devices & Services Business”). The confirmation and approval of Nokia’s Extraordinary General Meeting is a condition to the consummation of the Sale of the Devices & Services Business.

The Board of Directors proposes and recommends that the Extraordinary General Meeting of Shareholders confirm and approve the Sale of the Devices & Services Business.

More information about the Purchase Agreement is contained in the Company’s stock exchange releases concerning the sale dated September 3, 2013, and in the proxy materials dated September 18, 2013, available on Nokia’s website www.nokia.com/gm.

In addition, pursuant to a mutual patent license agreement (the “Patent License Agreement”) between Nokia and Microsoft, Nokia will grant Microsoft a 10-year license to certain of Nokia’s patents upon consummation of the Sale of the Devices & Services Business, and Microsoft will grant Nokia reciprocal rights to certain of Microsoft’s patents for use in Nokia’s HERE business and make a payment of EUR 1.55 billion in cash to Nokia and, as consideration for the unilateral right to extend the term of the Patent License Agreement to perpetuity, an additional EUR 100 million payment to Nokia. Additionally, Microsoft will become a strategic licensee of the HERE location platform, and will pay Nokia separately for the services provided under this license. These licensing arrangements become effective upon consummation of the Sale of the Devices & Services Business. Nokia is not seeking the Extraordinary General Meeting’s approval of the Patent License Agreement or the HERE licensing arrangement.

September 18, 2013

Board of Directors