

# NOKIA

## Nokia Corporation

EUR 500,000,000 1.000% Senior Notes due 2021  
EUR 750,000,000 2.000% Senior Notes due 2024

### Term sheet

<b>Issuer:</b>	Nokia Corporation	
<b>Issuer Ratings:</b>	Ba1 (Stable) Moody's / BB+ (Stable) S&P	
<b>Joint Bookrunners:</b>	Citi, Deutsche Bank, BofA Merrill Lynch, Nordea	
<b>Pricing Date:</b>	06 March 2017	
<b>Settlement Date:</b>	15 March 2017 (T+7)	
<b>Currency:</b>	EUR	
<b>Maturity Date:</b>	15 March 2021	15 March 2024
<b>Nominal Amount:</b>	500,000,000	750,000,000
<b>Reference Mid-swaps Rate:</b>	0.077%	0.434%
<b>Spread to Mid-swaps:</b>	95bps	165bps
<b>Re-offer Yield (Annual):</b>	1.027%	2.084%
<b>Reference Benchmark:</b>	DBR 2.500% due Jan-2021	DBR 1.750% due Feb-2024
<b>Reference Benchmark price:</b>	112.167	113.326
<b>Re-offer Spread to Benchmark:</b>	165.7bps	224.1bps
<b>Coupon:</b>	1.000%	2.000%
<b>Coupon Payment Date:</b>	15 March Annually, from 15 March 2018 up to and including Maturity Date	15 March Annually, from 15 March 2018 up to and including Maturity Date
<b>Issue/Reoffer Price:</b>	99.895	99.458
<b>Redemption Price:</b>	100.000	100.000
<b>Gross Proceeds:</b>	499,475,000	745,935,000
<b>Fees:</b>	0.35%	0.40%
<b>Net Proceeds:</b>	497,725,000	742,935,000
<b>ISIN / Common Code:</b>	XS1577727164 / 157772716	XS1577731604 / 157773160
<b>Governing Law:</b>	English Law	
<b>Clearing:</b>	Euroclear and Clearstream	
<b>Business Days:</b>	TARGET2	
<b>Day Count:</b>	Actual/Actual (ICMA), Following	
<b>Listing/Trading:</b>	Irish Stock Exchange	
<b>Listing Agent:</b>	J&E Davy	
<b>Fiscal Agent:</b>	Citibank N.A., London Branch	
<b>Documentation:</b>	EUR 5,000,000,000 EMTN Programme dated 21 February 2017	
<b>Denominations:</b>	EUR 100,000 + increments of EUR 1,000 in excess thereof	
<b>Status:</b>	Senior Unsecured	
<b>Make-whole Provision:</b>	DBR + 25bps	DBR + 35bps
<b>Issuer Call:</b>	Applicable, 1 months prior to Maturity Date at any time, at par	Applicable, 3 months prior to Maturity Date at any time, at par
<b>Selling Restrictions:</b>	Regulation S, TEFRA D	
<b>Format:</b>	Bearer, New Global Note	
<b>Use of Proceeds:</b>	For financing the Offer to Purchase launched on 22 February 2017 and for general corporate purposes	