

Capital Markets Day 2008

Olli-Pekka Kallasvuo
President and CEO

NOKIA

A word cloud graphic on a green background. The words are in various colors (white, yellow, pink, green) and sizes. The most prominent words are 'experience' in large yellow letters, 'discover' in large pink letters, and 'future' in large white letters. Other visible words include 'ideas', 'invent', 'exchange', 'inspire', 'connect', 'progress', 'learn', 'share', 'explore', 'vision', 'debate', 'fun', 'opinions', 'possibilities', 'relevant', 'real', 'exchange', 'friendships', 'network', 'expertise', 'connect', 'debate', 'exchange', 'inspire', 'connect', 'progress', 'learn', 'share', 'explore', 'vision', 'debate', 'fun', 'opinions', 'possibilities', 'relevant', 'real', 'exchange'.

Agenda

- 1) Nokia's competitive advantages
- 2) Business review for 2008
- 3) Focus areas for 2009

Nokia competitive advantages – more relevant in this environment

Scale: 39% market share YTD Q3 2008

Ability to invest in innovation: Services & Software

Brand: #5 worldwide, #1 in Asia and #1 Europe

Manufacturing and logistics: World leading position

Distribution: Substantial lead in China, India, and MEA

Cost & IPR: Significant competitive advantage

- 1 
- 2 
- 3 
- 4  General Electric
- 5 
- 6 
- 7 
- 8 
- 9 
- 10 

Source: Interbrand

Nokia 2008 Business review

NAME NOKIA
DATE 2008

SUBJECT

STATUS

Device Portfolio



Smartphones

Services & Software

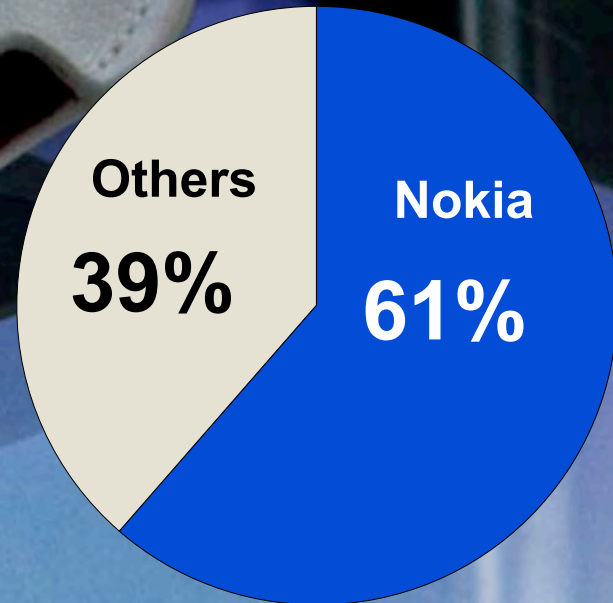
Nokia Siemens Networks

2008 Events

NOKIA

The device business: profits

Winner takes the most
Mobile device operating
profit share (Q1-Q3 2008)

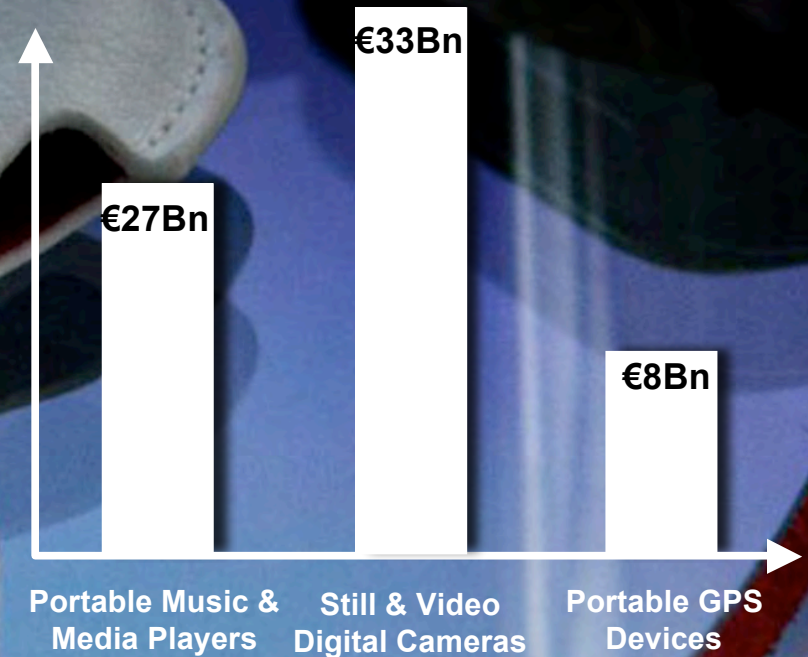


Source: Nokia estimates and company reports of Samsung, Motorola, Sony Ericsson, LG, RIM and Apple

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The device business: value capture

Opportunities to capture value from other industries

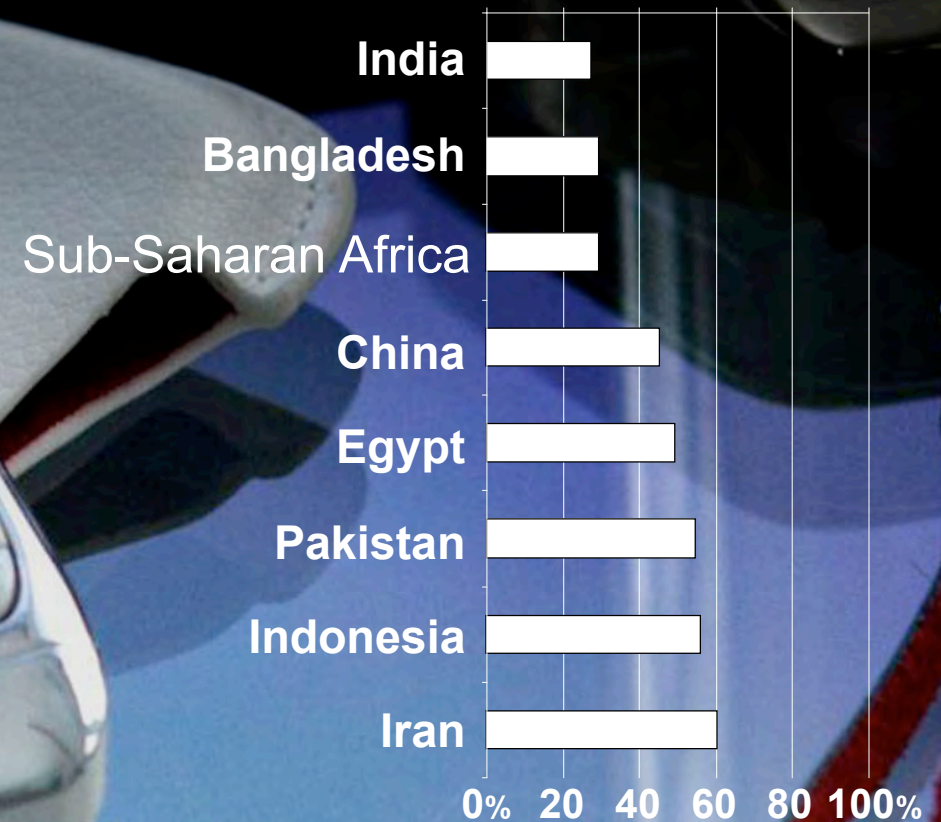


Source: IDC – Estimates for 2008
Sept. 2008
(USD-Euro exchange rate=0.773)

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The device business: growth opportunities

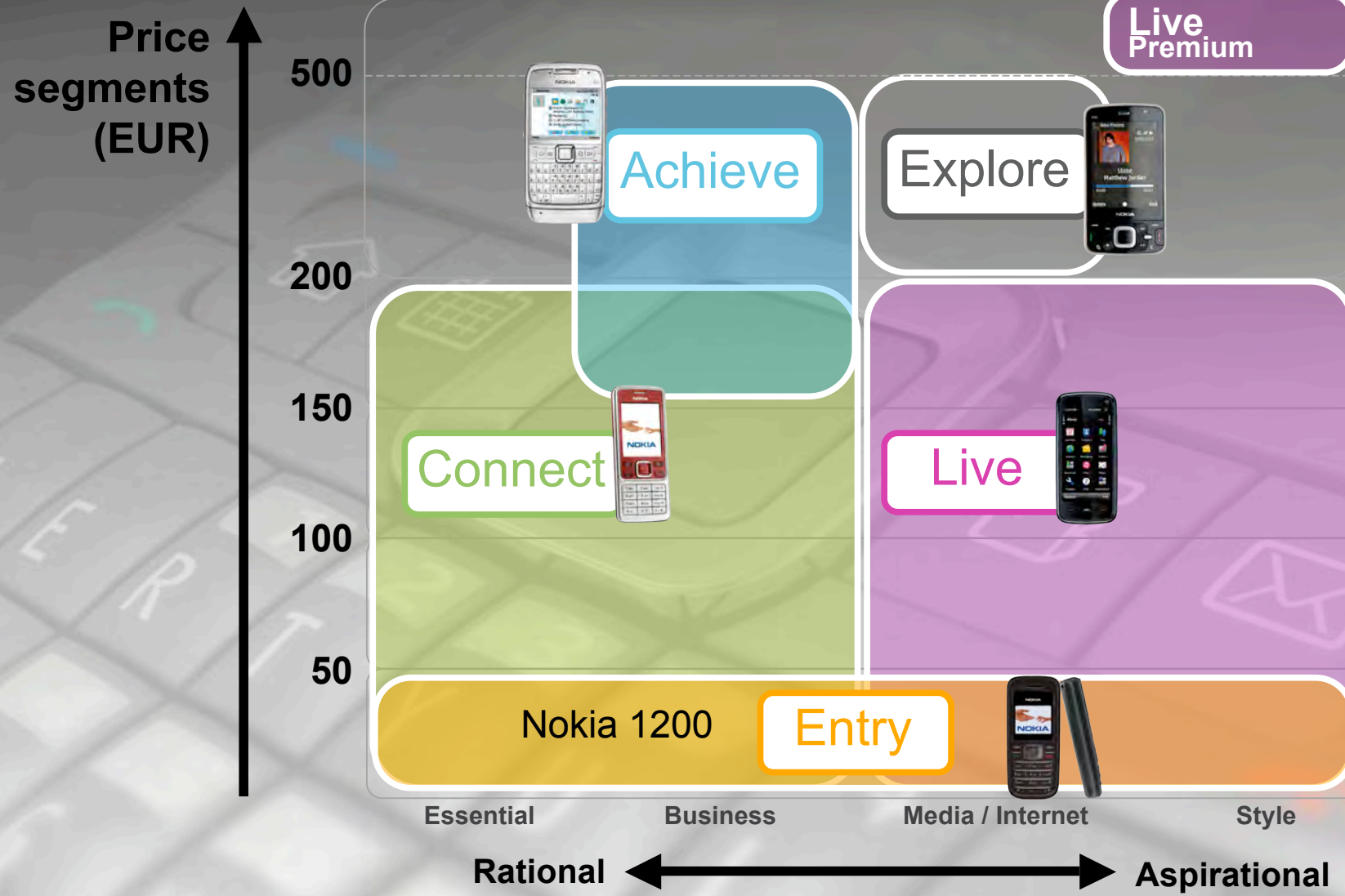
Room for growth
penetration in large emerging markets



Source: Nokia estimates

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The only global portfolio



Nokia 2008 Business review

NAME

NOKIA

DATE

2008

SUBJECT

STATUS

Device Portfolio



Smartphones

WIP

Services & Software

Nokia Siemens Networks

2008 Events

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Smartphones for the fourth quarter

WIP



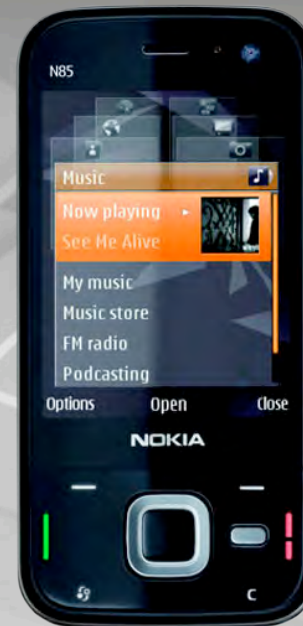
Nokia E71



Nokia N96



**Nokia
5800 XpressMusic**



Nokia N85



Nokia E63

NOKIA

Nokia 2008 Business review

NAME **NOKIA**
DATE **2008**

SUBJECT	STATUS
Device Portfolio	✓
Smartphones	WIP
Services & Software	WIP
Nokia Siemens Networks	
2008 Events	

Services & Software launches

WIP

Files on Ovi

Mail on Ovi

Nokia Maps
2.0

11th Nokia
Music Store

Share on Ovi

Nokia Ovi
Suite

Nokia Comes
with Music

N-Gage

Ovi.com sync

Maps 3.0,
Maps on Ovi,
Nokia
Messaging

Jan/08 Feb/08 Mar/08 Apr/08 May/08 Jun/08 Jul/08 Aug/08 Sep/08 Oct/08 Nov/08 Dec/08

Nokia 2008 Business review

NAME

NOKIA

DATE

2008

SUBJECT

STATUS

Device Portfolio



Smartphones

WIP

Services & Software

WIP

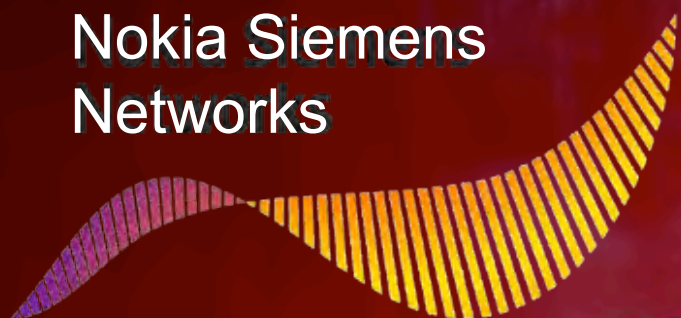
Nokia Siemens Networks



2008 Events



Nokia Siemens Networks



Nokia 2008 Business review

NAME **NOKIA**
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SUBJECT	STATUS
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Smartphones	WIP
Services & Software	WIP
Nokia Siemens Networks	✓
2008 Events	✓

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Important 2008 milestones



symbian

Important 2008 milestones



NAVTEQ

Nokia 2008 Business review

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Services & Software	WIP
Nokia Siemens Networks	✓
2008 Events	✓

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2009 Focus Areas

Cost base sized correctly

Growth opportunities

Services & Software

Email

UI and Software Platforms



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Cost base sized correctly

2009
Focus areas

- Prioritization leads to specific cost reductions in all areas
- We will execute our strategy, but at appropriate cost levels

Growth opportunities

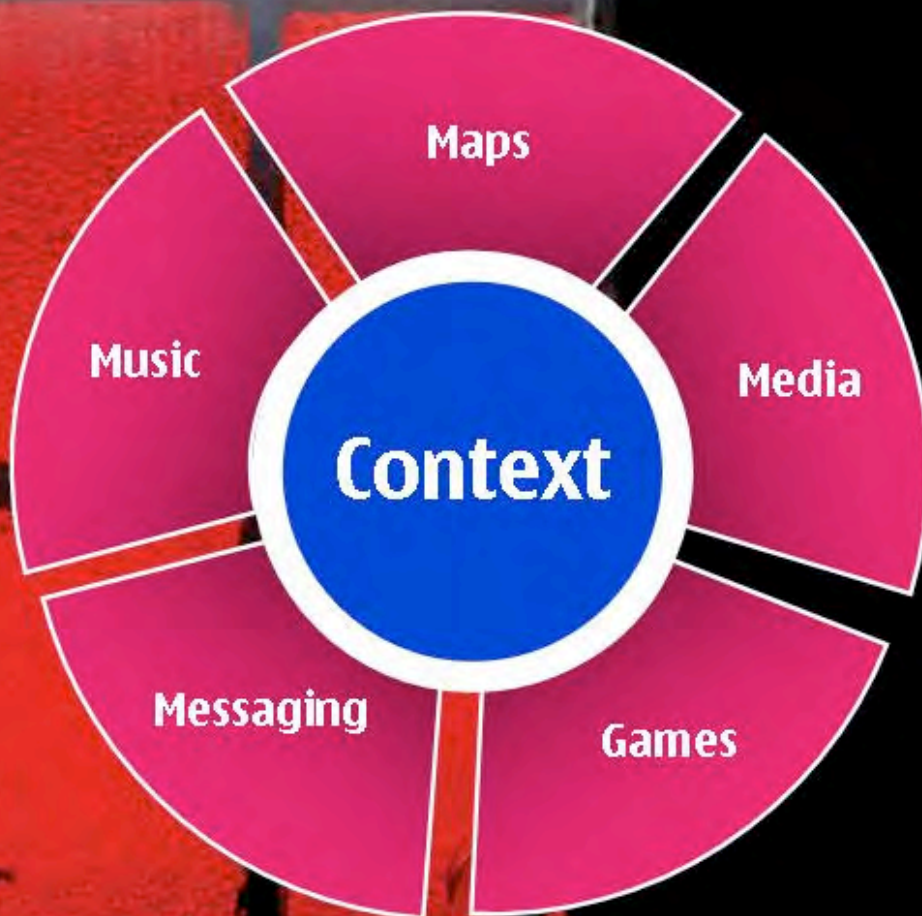
2009
Focus areas

- Services & Software
- Take market share
- Capture value from adjacent industries
- Nokia device enhancements
- NAVTEQ

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Services & Software

**2009
Focus areas**



Internet services that
Nokia has chosen to
focus on:

EUR 40 billion in 2011

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2009 Focus areas



**Simple and intuitive
Mail on Ovi for Nokia
Series 40 Devices**



Nokia Life Tools

2009 Focus areas



**Simple and intuitive
Mail on Ovi for Nokia
Series 40 Devices**

A screenshot of the Nokia Life Tools app interface. It displays a table titled 'Cereal Prices' with information about Wheat (Sharbati) in Sangli for the date 10/6/08. The table lists the maximum price as 1850 Rs/100Kg, the minimum price as 1100 Rs/100Kg, and the arrival quantity as 424 Qtl. Navigation buttons like 'Back' and 'Back' are visible at the bottom.

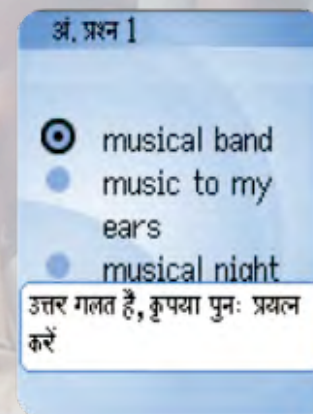
Wheat (Sharbati)	
Sangli (10/6/08)	
Prices	Rs/100Kg
Maximum	1850
Minimum	1100
Arrival	424 Qtl

Nokia Life Tools

2009 Focus areas



**Simple and intuitive
Mail on Ovi for Nokia
Series 40 Devices**

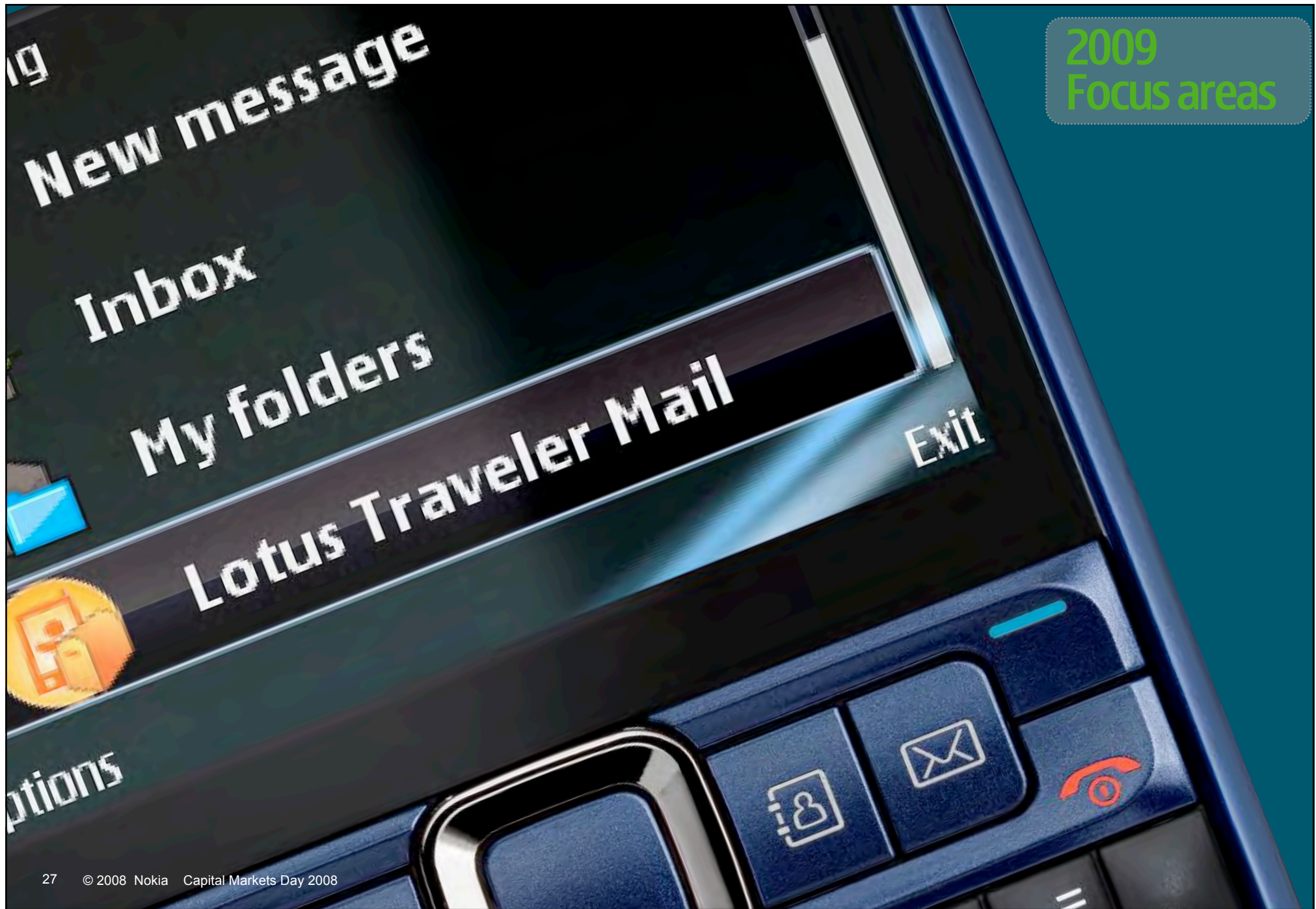


Nokia Life Tools

2009
Focus areas



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2009
Focus areas

Mobile Messaging for the Masses

2009
Focus areas



Device Breadth, Global Reach

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Software and UI

2009
Focus areas





Shaping the future

NOKIA