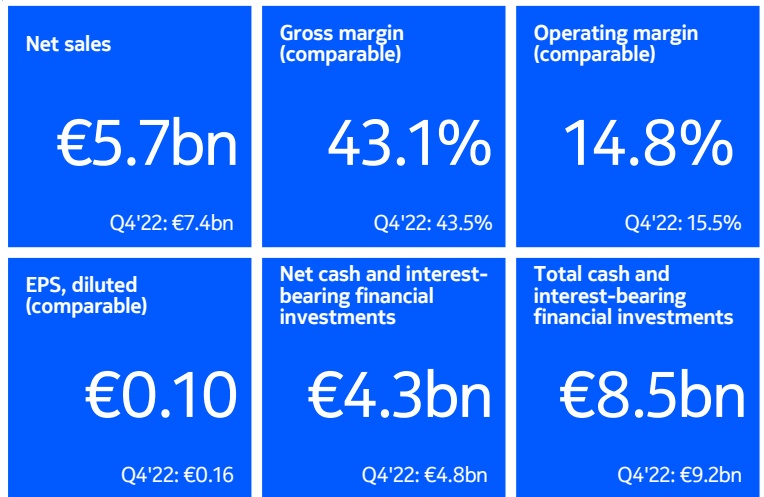


Financial highlights in Q4 2023

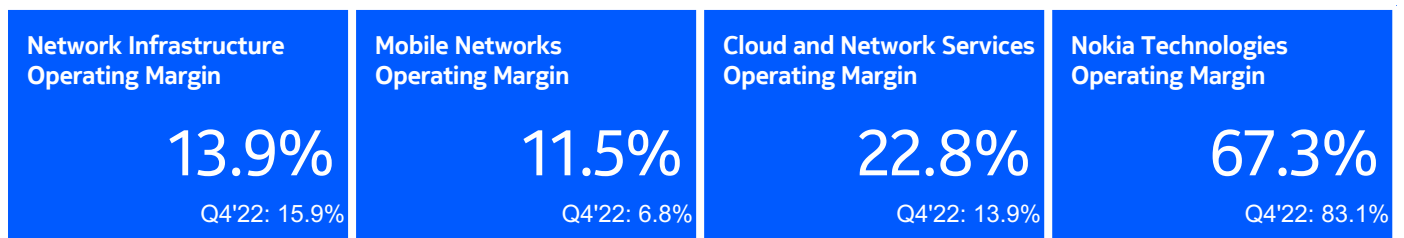
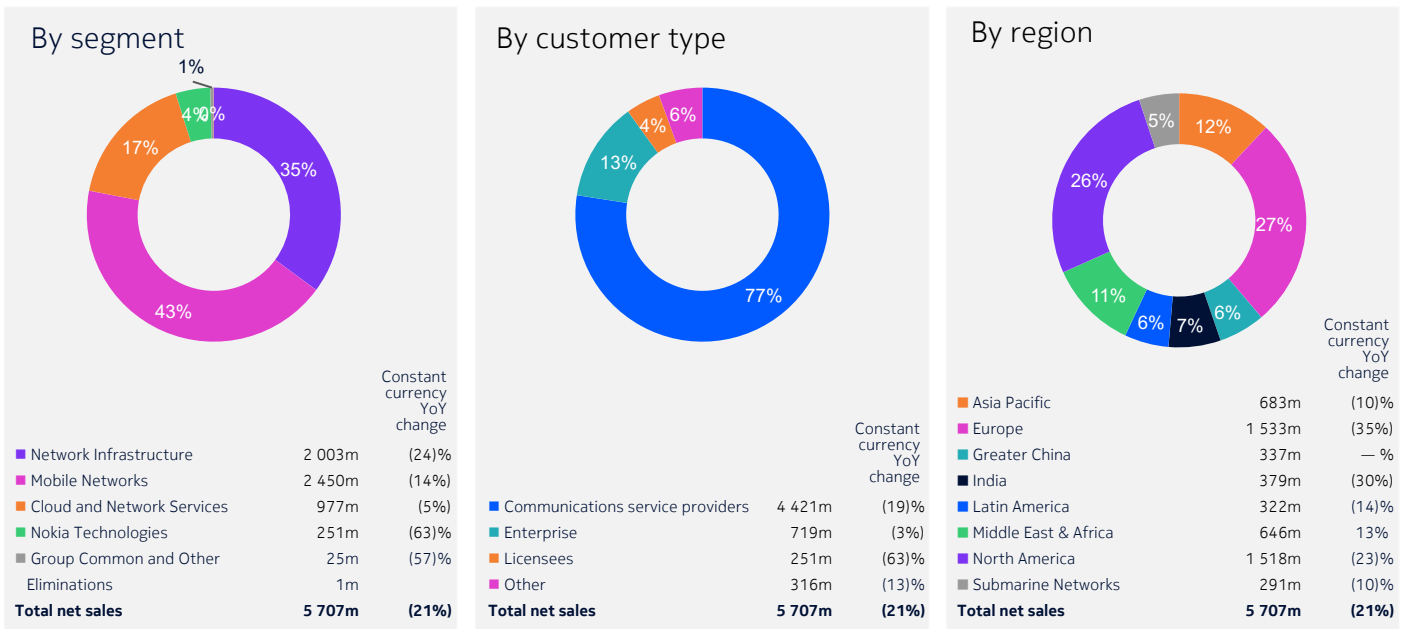
Financial highlights

“Our fourth quarter saw net sales decline of 21% y-o-y in constant currency. Encouragingly we saw improvements in our gross margin across several of our businesses which, combined with continued cost discipline, helped us to deliver a strong comparable operating margin of 14.8%. In addition, we have seen a significant improvement in order intake in the fourth quarter, particularly in Network Infrastructure, indicating at least some improvement in the overall spending environment.”

Pekka Lundmark, President and CEO



Net sales



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