

Technology Advantage & IPR

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Disclaimer

It should be noted that certain statements herein which are not historical facts, including, without limitation, those regarding: A) the timing of product and solution deliveries; B) our ability to develop, implement and commercialize new products, 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) expected timing, scope and effects, including estimated synergy savings, of the merger of Nokia's and Siemens' communications service provider businesses; and H) statements preceded by "believe," "expect," "anticipate," "foresee," "target," "estimate," "designed," "plans," "will" or similar expressions are forward-looking statements. Because these statements 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) 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; 2) the availability of new products and services by network operators and other market participants; 3) our ability to identify key market trends and to respond timely and successfully to the needs of our customers; 4) 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; 5) competitiveness of our product portfolio; 6) timely and successful commercialization of new advanced products and solutions; 7) price erosion and cost management; 8) the intensity of competition in the mobile communications industry and our ability to maintain or improve our market position and respond to changes in the competitive landscape; 9) our ability to manage efficiently our manufacturing and logistics, as well as to ensure the quality, safety, security and timely delivery of our products and solutions; 10) inventory management risks resulting from shifts in market demand; 11) our ability to source quality components without interruption and at acceptable prices; 12) our success in collaboration arrangements relating to development of technologies or new products and solutions; 13) the success, financial condition and performance of our collaboration partners, suppliers and customers; 14) any disruption to information technology systems and networks that our operations rely on; 15) our ability to protect the complex technologies that 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 and solution offerings; 16) general economic conditions globally and, in particular, economic or political turmoil in emerging market countries where we do business; 17) developments under large, multi-year contracts or in relation to major customers; 18) 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; 19) the management of our customer financing exposure; 20) our ability to recruit, retain and develop appropriately skilled employees; 21) the impact of changes in government policies, laws or regulations; and 22) satisfaction of the conditions to the merger of Nokia's and Siemens' communications service provider businesses, and closing of transaction, and Nokia's and Siemens' ability to successfully integrate the operations and employees of their respective businesses; as well as 23) the risk factors specified on pages 12 - 22 of the company's annual report on Form 20-F for the year ended December 31, 2005 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.

Technology gives Nokia many advantages



Nokia Technology Strategy

Embrace the Internet

Excel with software platforms and applications

Win developers with consistent architectures

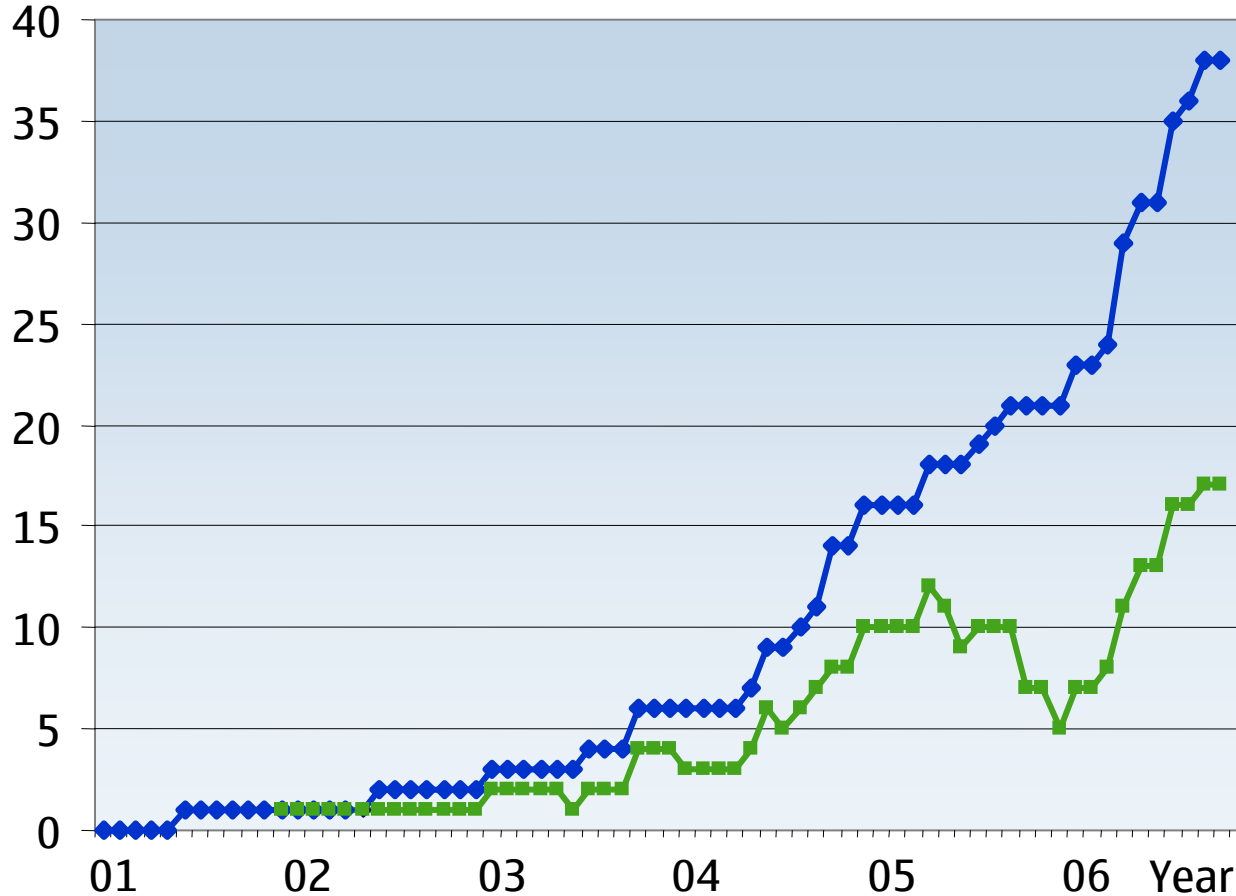
Lead multi-radio productization and evolution

Nokia has an early mover advantage in mobilizing the Internet



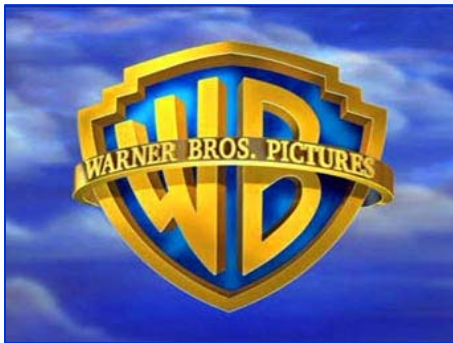
Market leading S60 expands to mid-range

Nokia S60 device launches



We maximize innovation with developers

- 2.7 million Forum Nokia developers
 - 400 Forum Nokia PRO Companies
 - 750,000 mobile Java developers
- 50+ devices compatible with Content Discoverer
- 15m+ Nokia Content Discoverer clients in the market



**2.5 times higher
data ARPU
compared to
competition**

Nokia creates smart connectivity

5MP Camera & optics
Online sharing
Autofocus

flickr



Unparalleled connectivity
WiFi, 3G, HSDPA, Bluetooth,
EDGE, GPS, FM Radio



Internet browsing
with Minimap
Toolbar
Web feeds

amazon.com

YAHOO!



Support for corporate e-mail
and office applications



Maps, GPS & additional
features

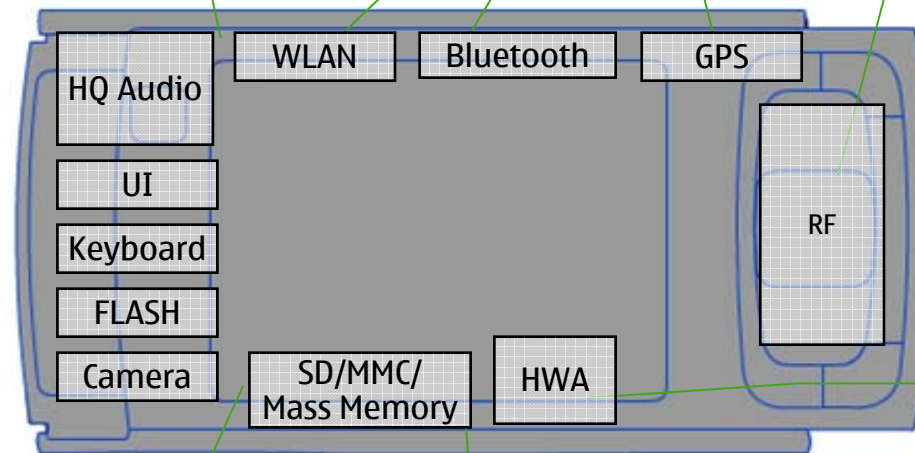


2.6 inch TFT screen
16 million colours

Nokia creates smart connectivity

Best in class processor performance

World leading multi-radio connectivity:
6 radios operating on 10 frequency bands



Hi-performance applications processor

Mobile 3D graphics capability

160Mb internal memory, 2Gb external

Using IPR as a means to safeguard our technology advantage

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IPR creates value for Nokia in many ways

Freedom of action

- Technology access
- Cross licensing
- Litigation avoidance

Cost advantage

- Competitive royalty rates
- Prevent freeriders

Influence in business environment

- Preferred technologies
- Collaboration
- Partnering

Product differentiation

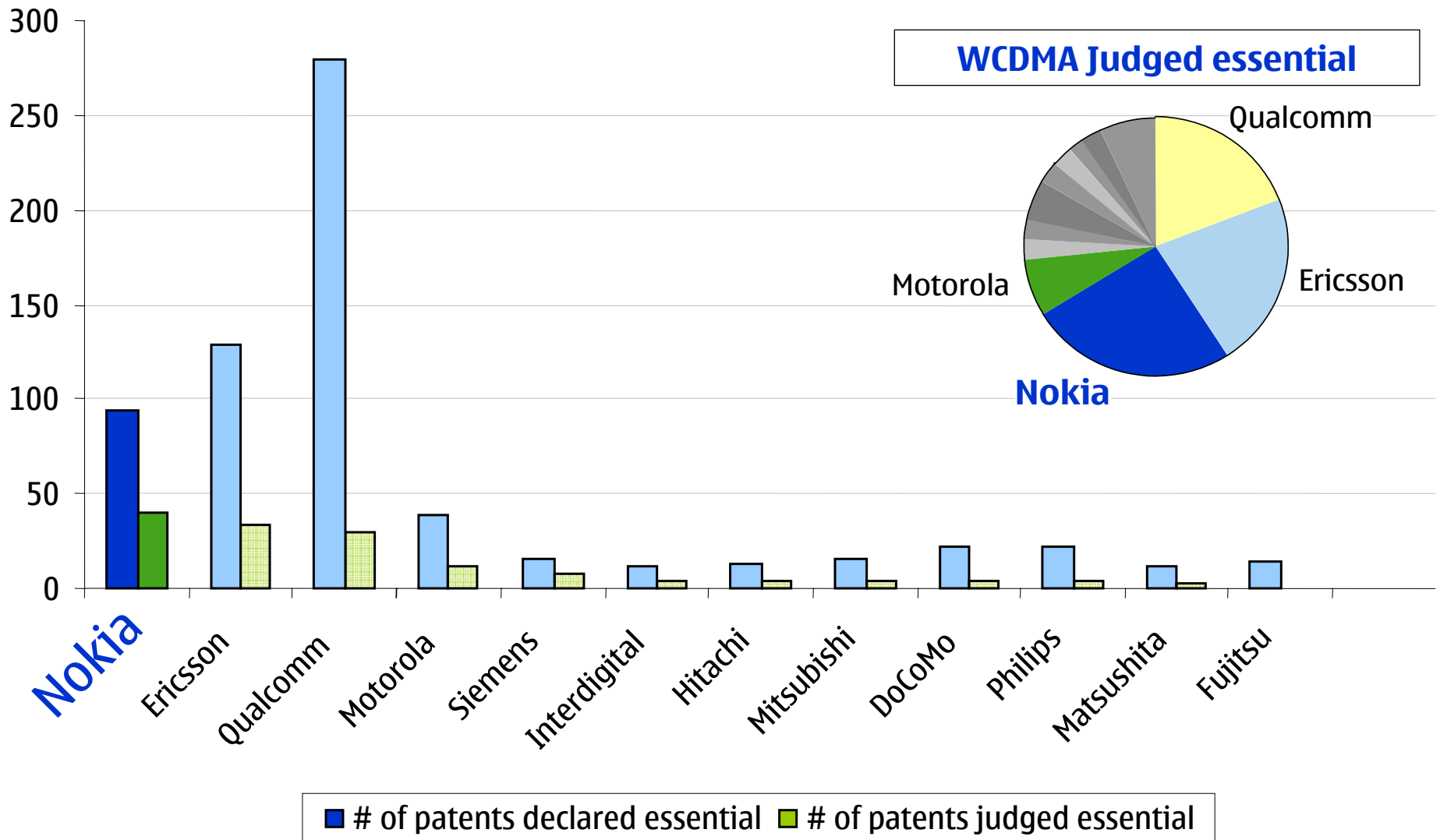
- Unique features
- Look & feel
- Trademarks

Licensing revenue

- Licensing
- Sale of IPR



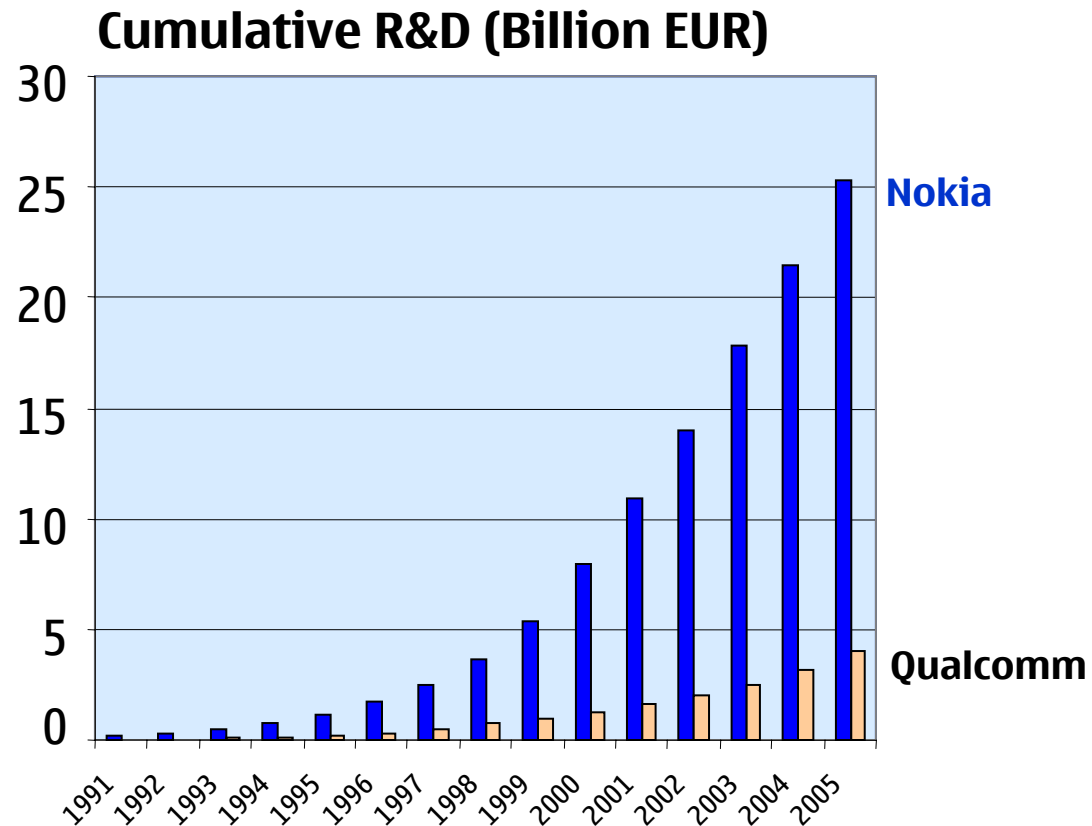
Nokia – leader in WCDMA essential IPR



Qualcomm early patents will be paid up

General technology areas from the late 80's - early 90's

- Rake receiver
- Soft handover
- Spread/scramble
- Orthogonal spreading code tree
- Softer handover
- Closed loop power control



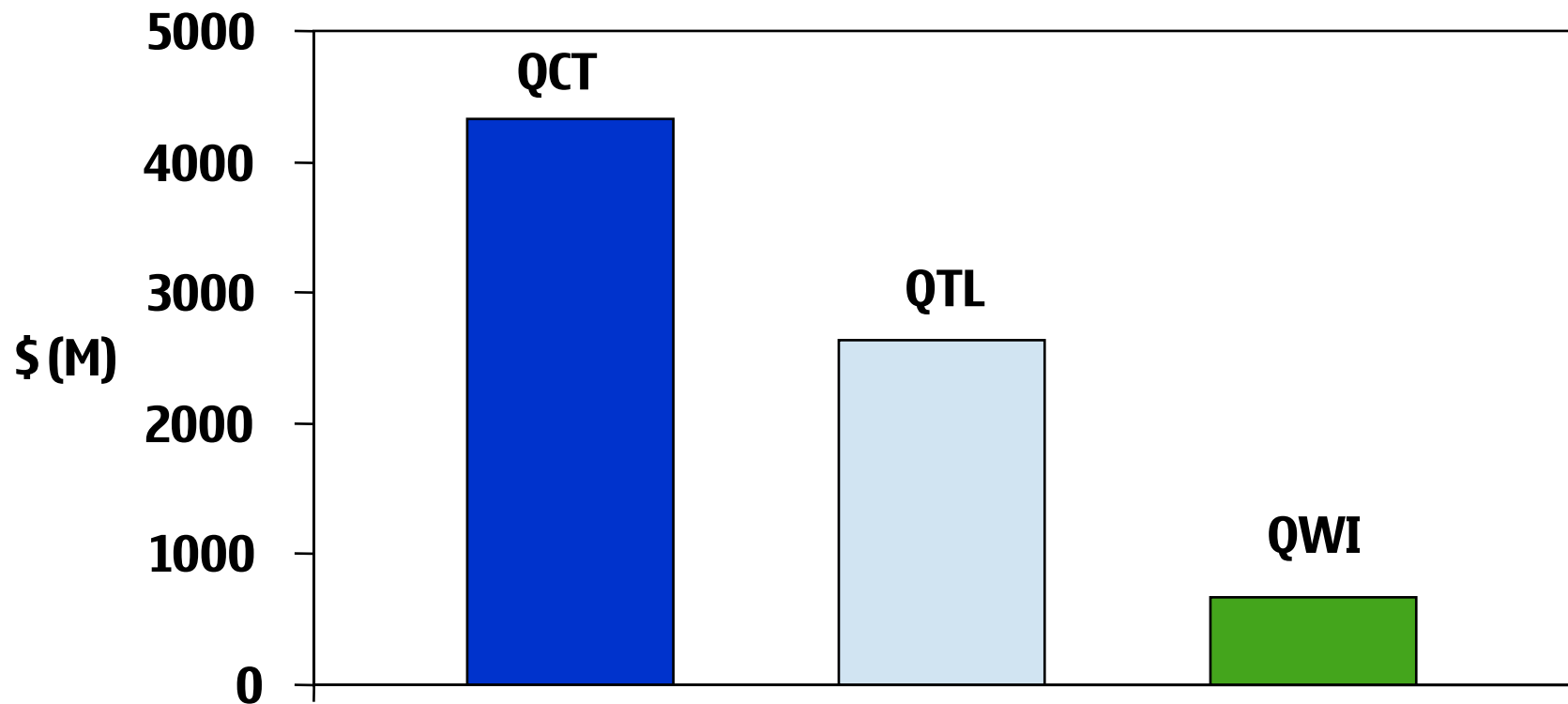
Source: Company reports

"... early patents remain licensed..."

Steve Altman, Qualcomm Inc., November 13, 2006

Potential business exposure

Qualcomm FY2006 Revenues: \$7,526 million



Source: Qualcomm

QCT: Qualcomm CDMA Technologies

QTL: Qualcomm Technology Licensing

QWI: Qualcomm Wireless & Internet

Nokia technologies and IPR generate a true **long term** **competitive advantage**

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Technologies enable growth for Nokia and the market

- Our technology strategy helps us grow the accessible market
 - Internet
 - Software
 - Developers and architectures
 - Multi-radio
- Nokia supports open standards, which leads to interoperability, less fragmentation, and IPR benefits for all
- Our IPR gives us a world-leading technology advantage in a complex converging industry

