

Press Release

Espoo, Finland – October 14, 2010

Nokia Siemens Networks to acquire IRIS Telecom

Aims to strengthen network planning and optimization services across Turkey, Eastern Europe and Central Asia

Nokia Siemens Networks and IRIS Telecom, a telecom and engineering services firm headquartered in Istanbul, Turkey, today jointly announced that Nokia Siemens Networks will acquire IRIS Telecom. The acquisition will combine IRIS Telecom's strong multi-vendor Network Planning and Optimization (NPO) business with Nokia Siemens Networks' global capabilities, to create a regional leader in telecom services. Subject to customary closing conditions and regulatory approvals, the deal should be completed during the first quarter of 2011.

IRIS Telecom was founded in 1999, and since then has built its NPO business and customer base to emerge as the region's leading vendor. IRIS Telecom has more than 630 employees and its existing customers include Turkcell, Avea and Ucell. The financial terms of the deal were not disclosed.

"3G and mobile broadband are driving the need to manage end-user experience while improving network efficiency," said Mete Gokdemir, CEO, IRIS Telecom. "While a fair portion of the region's operators are still managing their networks in-house, we are seeing a growing trend toward outsourcing, given the higher complexities and competence requirements of managing IP networks. In this evolving scenario, Nokia Siemens Networks' proven business model and the acquired local capabilities of IRIS Telecom will create a winning proposition for operators."

"Nokia Siemens Networks will use IRIS Telecom's localized operations and strong position in NPO to improve our own service delivery model in Turkey, Eastern Europe and Central Asia," said Geert Buijk, regional head of Services, Nokia Siemens Networks. "We aim to deliver unmatched competitive advantages for customers across a region where network data traffic is increasing rapidly as 3G and mobile broadband are starting to take off."

The company will continue to use the IRIS Telecom name and be operationally independent with its head office in Istanbul, Turkey, regional offices in Ankara and Izmir, and subsidiaries in Uzbekistan and Belarus. The current CEO, Mete Gokdemir will continue in his role, and Johan Bruce, currently chairman of IRIS Telecom's Board, will be nominated Executive Director of the company. After closing of the deal, Nokia Siemens Networks will honor all existing commitments made by IRIS Telecom, including those to other equipment vendors. Future multi-vendor services opportunities will be evaluated on a case by case basis in line with Nokia Siemens Networks' strategy.

About Nokia Siemens Networks

Nokia Siemens Networks is a leading global enabler of telecommunications services. With its focus on innovation and sustainability, the company provides a complete portfolio of mobile, fixed and converged network technology, as well as professional services including consultancy and systems integration, deployment, maintenance and managed services. It is

one of the largest telecommunications hardware, software and professional services companies in the world. Operating in 150 countries, its headquarters are in Espoo, Finland. www.nokiasiemensnetworks.com

Talk about Nokia Siemens Networks' news at <http://blogs.nokiasiemensnetworks.com> and find out if your country is exploiting the full potential of connectivity at <http://connectivitycorecard.org>

About IRIS Telecom

IRIS was founded in 1999, with the target of providing high quality network planning and optimization services to telecom operators and equipment vendors primarily in Turkey and the EECA and MEA region. Today IRIS has developed into delivery also of network deployment services and network operation services. IRIS engineers have continuously used the experience gained from their many projects to further develop and improve its processes and engineering tools. IRIS has thus gained several ISO certifications and has developed its own SW, IRIS Optimizer, for use as an integral part of its engineering services delivery. With head office in Turkey, IRIS employees work in a truly multinational environment.

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Forward-looking statements

It should be noted that certain statements herein which are not historical facts are forward-looking statements, including, without limitation, those regarding: A) the timing of the deliveries of our products and services and their combinations; B) our ability to develop, implement and commercialize new technologies, products and services and their combinations; C) expectations regarding market developments and structural changes; D) expectations and targets regarding our industry volumes, market share, prices, net sales and margins of products and services and their combinations; E) expectations and targets regarding our operational priorities and results of operations; F) the outcome of pending and threatened litigation; G) expectations regarding the successful completion of acquisitions or restructurings on a timely basis and our ability to achieve the financial and operational targets set in connection with any such acquisition or restructuring; and H) statements preceded by "believe," "expect," "anticipate," "foresee," "target," "estimate," "designed," "plans," "will" or similar expressions. These statements are based on management's best assumptions and beliefs in light of the information currently available to it. Because they 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 competitiveness and quality of our portfolio of products and services and their combinations; 2) our ability to timely and successfully develop or otherwise acquire the appropriate technologies and commercialize them as new advanced products and services and their combinations, including our ability to attract application developers and content providers to develop applications and provide content for use in our devices; 3) our ability to effectively, timely and profitably adapt our business and operations to the requirements of the

converged mobile device market and the services market; 4) the intensity of competition in the various markets where we do business and our ability to maintain or improve our market position or respond successfully to changes in the competitive environment; 5) the occurrence of any actual or even alleged defects or other quality, safety or security issues in our products and services and their combinations; 6) the development of the mobile and fixed communications industry and general economic conditions globally and regionally; 7) our ability to successfully manage costs; 8) exchange rate fluctuations, including, in particular, fluctuations between the euro, which is our reporting currency, and the US dollar, the Japanese yen and the Chinese yuan, as well as certain other currencies; 9) the success, financial condition and performance of our suppliers, collaboration partners and customers; 10) our ability to source sufficient amounts of fully functional components, sub-assemblies, software, applications and content without interruption and at acceptable prices and quality; 11) our success in collaboration arrangements with third parties relating to the development of new technologies, products and services, including applications and content; 12) 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 services and their combinations; 13) our ability to manage our inventory and timely adapt our supply to meet changing demands for our products; 14) our ability to protect the complex technologies, which 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 services and their combinations; 15) our ability to protect numerous Nokia, NAVTEQ and Nokia Siemens Networks patented, standardized or proprietary technologies from third-party infringement or actions to invalidate the intellectual property rights of these technologies; 16) the impact of changes in government policies, trade policies, laws or regulations and economic or political turmoil in countries where our assets are located and we do business; 17) any disruption to information technology systems and networks that our operations rely on; 18) our ability to retain, motivate, develop and recruit appropriately skilled employees; 19) unfavorable outcome of litigations; 20) allegations of possible health risks from electromagnetic fields generated by base stations and mobile devices and lawsuits related to them, regardless of merit; 21) our ability to achieve targeted costs reductions and increase profitability in Nokia Siemens Networks and to effectively and timely execute related restructuring measures; 22) developments under large, multi-year contracts or in relation to major customers in the networks infrastructure and related services business; 23) the management of our customer financing exposure, particularly in the networks infrastructure and related services business; 24) whether ongoing or any additional governmental investigations into alleged violations of law by some former employees of Siemens AG ("Siemens") may involve and affect the carrier-related assets and employees transferred by Siemens to Nokia Siemens Networks; 25) any impairment of Nokia Siemens Networks customer relationships resulting from ongoing or any additional governmental investigations involving the Siemens carrier-related operations transferred to Nokia Siemens Networks; as well as the risk factors specified on pages 11-32 of Nokia's annual report Form 20-F for the year ended December 31, 2009 under Item 3D. "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 publicly update or revise forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required.