



Capital Market Days

Opening Remarks and Top Priorities

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My Top 5 Priorities



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- Great Products
- Improve Customer Satisfaction
- Improve R&D Effectiveness
- Better Align Demand Supply Network
- Drive Nokia End to End Advantage

Great products



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2005 New Product Launches

- Approximately 40 new devices – of which:
 - Form Factor: over 50% non-monoblock
 - Displays: over 90% 64K+ color
 - Cameras: 2/3 (majority megapixel+)
 - WCDMA: 1/4
 - MP3: 1/2

- Most radio networks wins of any vendor in 2004



Improve customer satisfaction



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- Improving Trade Customer Relationships
- Industry Leading Customization
- Improving Nokia Networks Customer Loyalty



Improve R&D effectiveness



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- Nokia R&D Target: 9-10% of net sales by end of 2006
- Improve efficiency: 50% cut in cycle times
- Be pragmatic – focus on value add



Better align demand supply network



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- Volatility in industry makes forecasting challenging – we need and have the best flexibility
- Enables us to capture upside where others can not
- More work to be done



Drive end to end advantage



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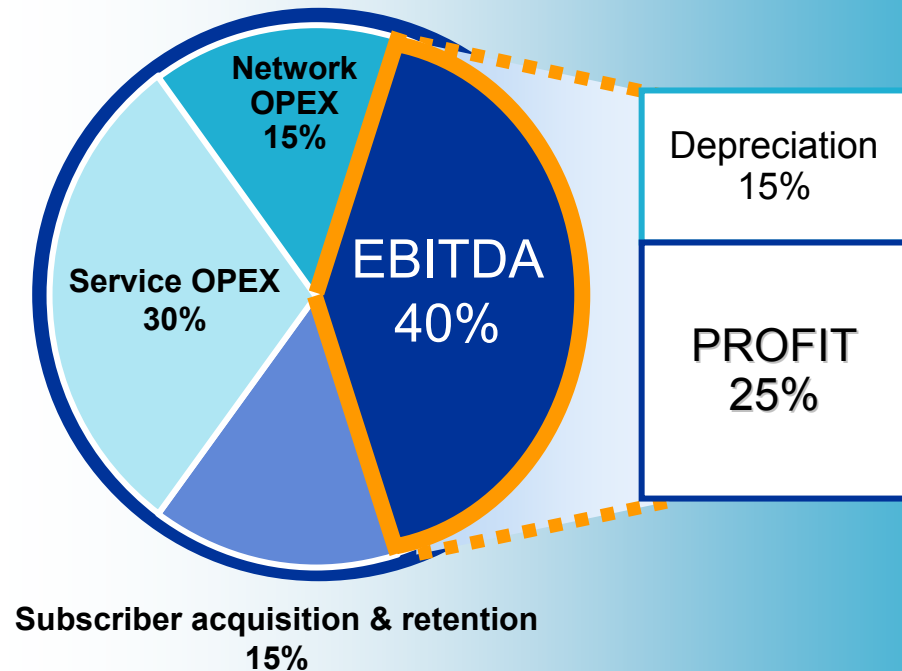
E2E = Terminal ↔ Application ↔ Infrastructure

- Customers tell us today that E2E is a requirement
- Nokia Competitive Advantage

Entry Pre-Paid Segment Business Model

Entry business...

- is profitable
- is a significant upside
- calls for new business models





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Thank You!