



COMPANY

Country	Finland
Number of Employees	120'800
Web	www.nokia.com

Share

Market cap (mil)	35'502
Currency	EUR
High 52 week	17.2
Low 52 week	6.7
Last Price	9.5

Key Data 2008 2009E

Sales (mil)	50'710	40'719
EPS	1.07	0.53
P/E Ratio	16.14	17.85

Source: Bloomberg / September 01, 2009

Sales in

Alcohol	No
Armaments	No
Firearms	No
Tobacco	No
Gambling	No

Source: EIRIS, SAM Research

COMPANY DESCRIPTION

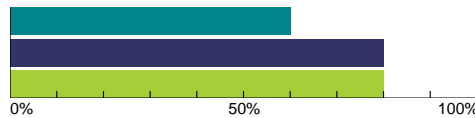
Nokia is the world's largest producer of telecommunication devices and a leading company in the development and manufacturing of mobile phones and network systems. The company has re-structured its core organization and currently incorporates four business units: mobile phones, multimedia, networks, and enterprise solutions. Nokia designs, manufactures and distributes telecommunication equipment and enjoys the highest global market share for handsets. Additionally the company supplies fixed & mobile telecommunication network equipment and services to telecom operators and enterprises through Nokia Siemens Networks as well as digital map information through NAVTEQ. Nokia is organized into three primary business segments. Device & Services represent 69% of total 2008 revenues and includes the three former mobile device business groups. The second segment is represented by NAVTEQ, 0.6% of total sales, which acquisition was completed in July 2008. The third business division is represented by Nokia Siemens Networks, formed on April 1, 2007, counting for 30% of total revenues. Nokia products are distributed worldwide. China, India, Great Britain, Germany, Russia, Indonesia and USA represent the major markets for the company.

SUSTAINABILITY PERFORMANCE

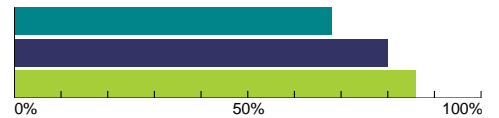
In 2009, Nokia emerged as the sustainability leader in the technology sector, scoring high in all three sustainability dimensions, i.e., economic, environmental and social. Nokia's solid management system is highlighted by above average corporate governance, risk and crisis management as well as unparalleled supplier management strategies. A clear and well managed innovation process also contributed to its outstanding scores in the economic dimension. Innovation at Nokia is not just aimed at improving technological leadership: environmental and social aspects play an important role in the research and development process. The company's research spending showed a relevant increase over the last three years, with focus on developing technically feasible products based on the concept of 'Design for Environment'. Nokia's commitment to environmental sustainability becomes apparent in activities such as establishing 'Environmental Teams' in each business unit and regularly auditing all environmental data. The company has launched programs such as 'Re-made' to utilize recycled material and has funded research on radio-frequency and health through 'Finnish National Research Program'. The company also stands out in the social dimension with special focus on digital inclusion and stakeholder engagement. In an effort to reduce the digital divide in society, the company has many initiatives in place to improve the affordability of telecommunication focusing on remote regions and on socially challenged people.

SUSTAINABILITY SCORES

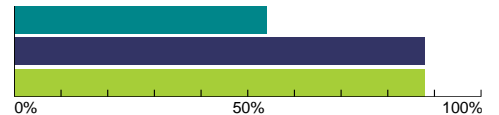
Total Score



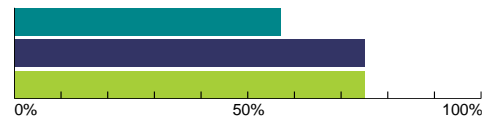
Economic Dimension



Environmental Dimension



Social Dimension



■ DJSI sector average on a global basis
■ Nokia Corp.
■ Best company on a global basis within DJSI sector



For information on assessment criteria, visit www.sustainability-indexes.com

«Corporate Sustainability is a business approach to create long term shareholder value by embracing opportunities and managing risks deriving from economic, environmental and social developments.»

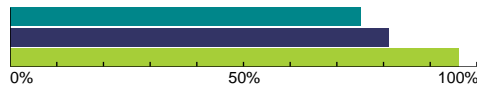
INDUSTRY DRIVING FORCES

The growing demand for integrated voice services and data applications forced the communication equipment sector to enter a major technology shift both in the fixed line area and also in mobile networks. Driven by regulations, product design needs to take the usage of chemicals in the production, the energy efficiency, and the generated waste into account. Moreover, take-back programs, greater modularity, and extended producer responsibility are becoming more and more relevant. Environmental and social standards for suppliers in areas such as the use of hazardous substances and working conditions are becoming increasingly important, particularly in emerging economies, where significant reductions in both infrastructure and handsets costs create relevant markets. Additionally, there are increased calls to reduce the exposure to electromagnetic fields, although the negative health impact emerging overtime is still difficult to assess.

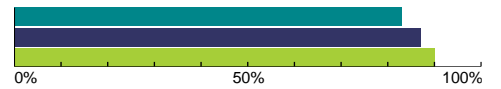
COMPANY PERFORMANCE FOR SELECTED CRITERIA

ECONOMIC

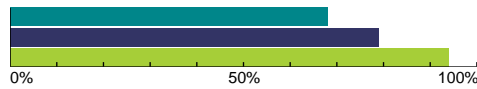
Codes of Conduct/Compliance/Corruption&Bribery



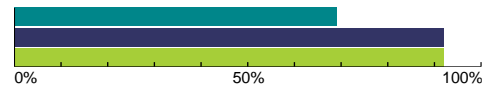
Corporate Governance



Customer Relationship Management

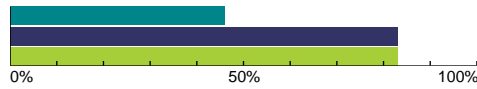


Risk & Crisis Management

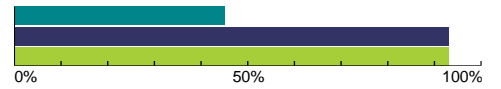


ENVIRONMENTAL

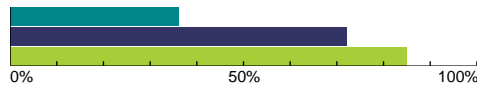
Climate Strategy



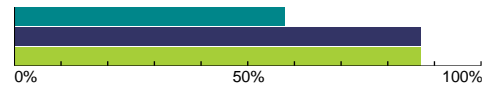
Hazardous substances



Operational Eco-Efficiency

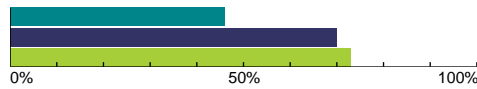


Product Stewardship

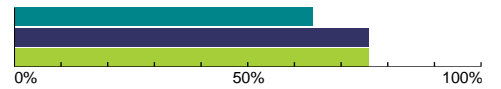


SOCIAL

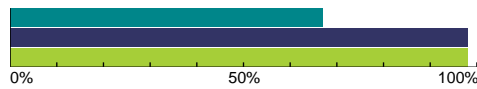
Human Capital Development



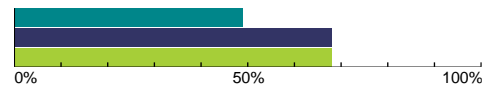
Labor Practice Indicators



Standards for Suppliers



Talent Attraction & Retention



- DJSI sector average on a global basis
- Nokia Corp.
- Best company on a global basis within DJSI sector

Contact
SAM Research AG
Josefstrasse 218
CH-8005 Zurich · Switzerland
Tel. +41 44 653 10 10
Fax +41 44 653 10 50
info@sam-group.com
www.sam-group.com



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