

**Nokia's first quarter results:
STRONG GROWTH AND EXCELLENT PROFITS**

(April 22, 1999) -

EUR Million	1Q1999	1Q1998	Change%	1998
Net sales	3 870	2 501	+ 55	13 326
Nokia Telecommunications	1 108	889	+ 25	4 390
Nokia Mobile Phones	2 577	1 339	+ 92	8 070
Other Operations	198	314	- 37	1 014
Operating profit	768	390	+ 97	2 489
Nokia Telecommunications	226	213	+ 6	960
Nokia Mobile Phones	616	164	+ 276	1 540
Other Operations	- 74	13	-	- 11
Profit before tax and minority interests	758	387	+ 96	2 456
Profit from continuing operations	505	266	+ 90	1 680
Net profit	505	336	+ 50	1 750
EPS from continuing operations, EUR				
Basic, split-adjusted	0.44	0.23	+ 91	1.48
Diluted, split-adjusted	0.43	0.23	+ 87	1.43

Nokia's net sales increased by 55% and totaled EUR 3 870 million compared to the first quarter in 1998. Operating profit increased by 97% to EUR 768 million resulting in an operating profit margin of 19.8%, up from 15.6% a year ago.

Jorma Ollila, Nokia Chairman and CEO, said: "We are very pleased with the development of our businesses. Strong sales growth continued with excellent profits."

Nokia's sales continued to grow in all regions, with Europe accounting for 57% of net sales, Asia Pacific for 23% and the Americas for 20%. The five largest markets were the U.S., China, Germany, the U.K. and Italy.

Ollila said that Nokia continued to strengthen its brand and market position. "The growth of our mobile phone sales volumes exceeded market growth worldwide and we further solidified our position as the world's leading mobile phone supplier. Our infrastructure sales increased by 25%, and we continued to accelerate our solution and product development. To contribute to our future competitiveness, we increased investments in R&D as planned and added to our IP (Internet Protocol) related competencies through focused acquisitions."

"Our overall performance in the first quarter gives us confidence in reaching our previously stated targets for 1999," Ollila said.

At the end of March, Nokia employed a total of 47 416 people.

Currency rates March 31, 1999, 1 EUR = 1.086 USD

Nokia is the world's leading mobile phone supplier and a leading supplier of mobile and fixed telecom networks including related customer services. Nokia also supplies solutions and products for fixed and wireless datacom, as well as multimedia terminals and computer displays. In 1998, net sales totaled EUR 13.3 billion (USD 15.7 billion). Headquartered in Finland, Nokia is listed on the New York (NOK), Helsinki, Stockholm, London, Frankfurt and Paris stock exchanges, has sales in over 130 countries and employs more than 47 000 people worldwide.

Contact information:

Lauri Kivinen, Senior Vice President, Corporate Communications, Nokia, tel. + 358 9 1807 495