

Jorma Ollila's speech

Dear Yrjö, ladies and gentlemen,

In Autumn of 1993. I made a phone call to Yrjö Neuvo and asked him to come and see me as soon as possible. And he certainly did come over to my office. I had been Nokia CEO for 18 months, and I had a feeling that we needed some strengthening in the in the core management team. We had a discussion with Yrjö, which was very much the first time I had this opportunity because even if Finland is a small country and Yrjö and myself are both alumni, of what now is Aalto University, as well as the particular High School in Vaasa in the western part of Finland. But we only had met each other in passing. And without too much hesitation I was in a position to invite him to join Nokia team, he executive team, as the chief technology officer CTO and member of the executive board.

We had a feeling in the Nokia top team at that time, that if we do certain things right the company is on a road to becoming a real world leader in Mobile Telecom. But we felt that there were some areas where we really need some top world-class leaders to complement the know how that the young management team was able to demonstrate. The technology area and the position of CTO was one of those positions and particularly when GSM was in its first years of development. The standard had been specified, but nobody really knew how it would be made into working products in either networks or in the phones. Yrjö played a key role in Nokia's mobile success, in Nokia becoming the number one in mobile phones, and a leader in network equipment. And Yrjö's contribution came from number of the abilities that he could bring into the team. First of all he had this world leading know-how in digital signal processing.

My research sources told me that he was one of the top three people in the world, understanding digital signal processing. Having published academic papers on it and having a broad understanding of what it was all about. So this was this was obviously a key reason. But Yrjö's contribution to Nokia was particularly strong for two other reasons. First of all: Yrjö's approach has always been multidisciplinary. So he always had the ability to see other technologies and how they affected the issue in hand, and had a very deep and broad at the same time not knowledge of those technologies which could be employed to solve a problem or which affected these issues in hand. And equally importantly Yrjö was was a researcher of basic research in his in his well-known discipline. But he also knew the applied research and he had an understanding how all of that could be made into products and this was really eye-opening because I had always seen -to me anyway. Got used to that you often have three different people which you need. You need some fundamental basic research know-how. You also need applied research and that might be a different person and then you need to have a product guy. - So to speak.

To understand how do you bring all that to products. So it is not common in top companies to have these three abilities in in one person and Yrjö's contribution in Nokia very much emanates from the fact that he had this this exceptional grasp. At the same time, obviously, as already mentioned by my colleagues here. The wonderful personality that Yrjö could bring into the team. His humble working

style, listening to two different viewpoints. Being a team player, so that he inspires people to get the things done with his friendly approach. Is something unique! I think the way in which Yrjö was one of the key outside people that we could bring in into Nokia in the 1990s. To compliment the internal know-how and the young entrepreneurial thrust, which the early 90s team that I started with. We could then compliment with a number of other similar players from outside. Juhani Kuusi came about 18 months after Yrjö to run the research center and the partnership the the two of you played was instrumental in Nokia having today the patent portfolio, and the understanding of the role of research in technology companies. We also had Frank McGovern. To join in to run the manufacturing and to creating a culture which was well class! And Yrjö Neuvo coming to run the design on the phone side. So there was Yrjö really being an example also to many of those complementary additions that we brought into the team in the top level.

So there's a bit of a management lesson that you have to be able to combine both the newcomers, pick the new ones and then combine that with a team which has been in the company for a little bit longer. Yrjö, your contribution to Nokia was exceptional! We all feel a lot of gratitude today from what we learned from you! What we learned together and what we were able to bring as an example to many of our colleague in different parts of the organization.

So many, many thanks Yrjö, for all the years.

12 years you spent with Nokia.

Unforgettable years!

Thank you very much.

Thank you Jorma.