

Nokia and China Putian to set up 3G joint venture

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Nokia and China Putian today signed an agreement to set up a joint venture to focus on R&D, manufacturing and sales of 3G network solutions for TD-SCDMA and WCDMA technologies. Through this joint venture the two companies will provide 3G products and solutions to their customers.

The joint venture will be located in Wuhan, the capital city of China's Hubei Province. It will focus on network solutions for the 3G standards TD-SCDMA and WCDMA, as well as providing network construction and optimization services.

The total investment in the joint venture is 900 million RMB (approximately 90 million euros). China Putian and Nokia will have 51% and 49% shares respectively in the joint venture. Products of the joint venture will be marketed under the Potevio brand held by China Putian. The joint venture will launch TD-SCDMA and WCDMA systems in 2006. Nokia will continue to sell WCDMA systems under its own brand both globally and in China.

China Putian and Nokia have cooperated in GSM technology for over ten years. The new joint venture will further strengthen this partnership and enhance both companies' capabilities to provide services and solutions to their customers.

"China Putian has actively participated in the R&D and industrialization of TD-SCDMA technology and was among the first companies to pass

the TD-SCDMA field trials, organized by the Chinese Ministry of Information Industry, with excellent performance", said Xing Wei, Chairman and CEO of China Putian. She continued, "We are happy to extend our cooperation with Nokia, which has such strong competence in WCDMA, and are confident that the new joint venture will be successful".

"The widened cooperation between China Putian and Nokia will contribute greatly to the 3G industry development in China. It shows Nokia's concrete commitment to TD-SCDMA technology", said Simon Beresford-Wylie, Executive Vice President and General Manager, Networks, Nokia.

Source: Nokia

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