

Nokia to pay outgoing CEO Elop \$25 million

September 19 2013

Nokia Corp. says it will pay outgoing CEO Stephen Elop a compensation package of some \$25 million (19 million euros) when he leaves the company to move over to Microsoft.

In proxy statements to shareholders published Thursday, the Finnish company says the amount includes Elop's base salary and equity awards of about 14.6 million euros.

The announcement comes in the wake of Microsoft's plans to buy Nokia's [phone business](#) for \$7.2 billion, including a portfolio of patents and services.

Elop, who left Microsoft in 2010 to become chief executive of the ailing Nokia, is stepping down to be executive vice president of the company's devices and services before he rejoins Microsoft once the acquisition closes.

Nokia's share price closed down more than 1 percent at 4.88 euros in Helsinki.

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