

Nokia to close HERE mapping deal with German automakers

December 3 2015

Nokia says it has received all regulatory approvals for the 2.8 billion euro (\$3.1 billion) sale of its mapping unit to a consortium of German carmakers, Audi AG, BMW Group and Daimler AG, and expects to close it ahead of schedule on Friday.

Nokia's HERE, which includes mapping, navigation and location services, gives the leading automakers access to technology that could eventually be used for <u>driverless cars</u>.

The Finnish company originally said it expected to close the deal during the first quarter of 2016 after announcing the planned sale on Aug. 3.

Nokia, formerly the top cellphone maker, has increasingly focused on providing networks for mobile technology. On Wednesday, shareholders approved its 15.6 billion euro acquisition of French telecom Alcatel-Lucent, which will make it a market leader in networks.

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