

Nokia shareholders give green light to Alcatel acquisition

December 2 2015

Nokia shareholders have overwhelmingly approved the acquisition of ailing French telecom Alcatel-Lucent, removing one of the last hurdles to the 15.6 billion euro deal that will make the Finnish company a market leader in networks.

The authorization for the Nokia board to finalize the takeover came at an extraordinary general meeting Tuesday following last month's launch of a public exchange offer for all outstanding Alcatel shares. In October, Nokia said it would pay 4 billion euros to shareholders as the company raised its outlook for the year.

CEO Rajeev Suri said he was delighted by shareholders recognizing the "long-term value creation opportunity" of the deal, expected to close during the first quarter of 2016.

Nokia stock was up 2 percent at 7.09 euros in late Helsinki trading.

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