

News release

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EY announces global tax and finance managed services agreement with Nokia

LONDON, 26 JUNE 2019. Ernst & Young LLP (EY) today announces a new global tax and finance agreement with Nokia Corporation to deliver tax and finance, data and technology managed services across 127 countries. As part of the agreement, a team of tax and finance professionals from Nokia will join EY around the world.

This agreement follows other large EY Tax and Finance Operate engagements with companies such as AIG.

The agreement provides Nokia access to the EY Global Tax Platform, standard methodologies and global delivery centers. This will help Nokia focus on strategic initiatives and effectively navigate change in the highly dynamic tax and regulatory environment, including matters such as the rapidly emerging digital tax filing requirements in many countries.

The EY Global Tax Platform, which is [powered by Microsoft](#), gathers, validates and transforms data, allowing for shared data reuse, collaboration, advanced analytics and intelligent automations in Microsoft Azure.

Andy Baldwin, EY EMEIA Area Managing Partner and EY Global Managing Partner – Client Service-elect, says:

“The agreement with Nokia is a prime example of how companies are working with EY to reimagine their tax and finance function in the face of digital disruption and a constantly changing legislative and regulatory environment. We are delighted that Nokia has placed their trust in EY to support their continuing transformation journey. Across a range of industries, our clients are increasingly embracing managed services to access a range of EY services to



improve risk management and release value while gaining access to the most advanced technology and data analytics.”

Kristian Pullola, Nokia CFO, says:

“Our industry, like many others, is rapidly transforming. As global tax and compliance obligations become increasingly complex, we welcome the opportunity to collaborate with EY. This new agreement reflects our CFO strategy to focus on impactful business support initiatives, while providing us with the ability to access leading technology solutions to gain efficiencies.”

Kate Barton, EY Global Vice Chair – Tax, says:

“EY has a well-established history of offering comprehensive tax services on a global basis, including outsourcing, co-sourcing and complex compliance and reporting assignments. Nokia’s move to the EY Global Tax Platform exemplifies a growing trend toward tech-driven tax transformation on behalf of global multinationals. The agreement with Nokia is very strategic and demonstrates continued growth in demand for managed tax and finance services worldwide. We are excited to welcome these outstanding Nokia professionals to the EY global network.”

The closing of the planned transaction and the related employee transfer is expected to take place in Q4 2019 and in Q1 2020, with some supplier contracts expected to transition starting in Q4 2019.

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Notes to Editors

About EY

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