

PRESS RELEASE

Alcatel-Lucent USA Inc. to redeem in full its Senior Notes due 2017 and 2020

Alcatel-Lucent USA Inc. to redeem in full on February 10, 2016 its 6.750% Senior Notes due 2020, 8.875% Senior Notes due 2020 and 4.625% Senior Notes due 2017

Paris, France, January 11, 2016 - In connection with the successful offer by Nokia Corporation (Nasdaq Helsinki, Euronext Paris and NYSE: NOK) for Alcatel-Lucent (Euronext Paris and NYSE: ALU), Alcatel-Lucent announced today that its wholly-owned subsidiary, Alcatel-Lucent USA Inc. (the "Company") is exercising its option to redeem in full the entire outstanding \$700 million principal amount of its 6.750% Senior Notes due 2020 (the "6.750% Notes"), the entire outstanding \$500 million principal amount of its 8.875% Senior Notes due 2020 (the "8.875% Notes") and the entire outstanding \$650 million principal amount of its 4.625% Senior Notes due 2017 (the "4.625% Notes" and together with the 6.750% Notes and the 8.875% Notes, the "Notes") in accordance with the terms of the Notes and of the respective Indentures, each between the Company and Citibank N.A., London Branch, as trustee, under which the Notes were issued (together, the "Indentures"). Capitalised terms used in this announcement, but not defined, are defined in the applicable Indentures.

The Notes will be redeemed in full on February 10, 2016 (the "Redemption Date") at a "make-whole" redemption price equal to 100% of the principal amount of the Notes plus the relevant Applicable Premium, plus accrued and unpaid interest thereon to, but not including, the Redemption Date.

The Applicable Premium for the 6.750% Notes is the greater of, (a) 1% of the principal amount of the 6.750% Notes, and (b) the excess of, (i) present value on the Redemption Date of, (x) the redemption price of the 6.750% Notes at November 15, 2016 (calculated exclusive of accrued and unpaid interest), which is 103.375% of the principal amount of the 6.750% Notes, plus (y) all required interest payments due on the 6.750% Notes through November 15, 2016 (excluding accrued but unpaid interest to the Redemption Date), discounted to the Redemption Date on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, using a discount rate equal to the then current Treasury Rate (as defined in the applicable Indenture) plus 50 basis points, over (ii) 100% of the principal amount of the 6.750% Notes.

The Applicable Premium for the 8.875% Notes is the greater of, (a) 1% of the principal amount of the 8.875% Notes, and (b) the excess of, (i) present value on the Redemption Date of, (x) the redemption price of the 8.875% Notes at July 1, 2016 (calculated exclusive of accrued and unpaid interest), which is 104.438% of the principal amount of the 8.875% Notes, plus (y) all required interest payments due on the 8.875% Notes through July 1, 2016 (excluding accrued but unpaid interest to the Redemption Date), discounted to the Redemption Date on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, using a discount rate equal to the then current Treasury Rate (as defined in the applicable Indenture) plus 50 basis points, over (ii) 100% of the principal amount of the 8.875% Notes.

The Applicable Premium for the 4.625% Notes is the greater of, (a) 1% of the principal amount of the 4.625% Notes, and (b) the excess of, (i) present value on the Redemption Date of the sum of the remaining scheduled payments of principal of and interest on the 4.625% Notes (excluding accrued but unpaid interest to the Redemption Date) discounted to the Redemption Date on a semi-annual basis, assuming a 360-day year consisting of twelve 30-day months, using a discount rate equal to the then

current Treasury Rate (as defined in the applicable Indenture) plus 50 basis points, over (ii) 100% of the principal amount of the 4.625% Notes.

On and after the Redemption Date, the Notes will no longer be deemed outstanding, interest on the Notes will cease to accrue, and all rights of the holders of the Notes will terminate, except for the right to receive such redemption payment upon surrender of the Notes.

Nokia Corporation will provide the Company a revolving liquidity support facility concurrently with the redemption of the Notes.

The Notes have the following CUSIP/ISIN designations: 6.750% Notes (Rule 144A: CUSIP No: 01377RAB9, ISIN No. US01377RAB96; Regulation S: CUSIP No: U01176AB9, ISIN No. USU01176AB97), 8.875% Notes (Rule 144A: CUSIP No: 01377RAA1, ISIN No. US01377RAA14; Regulation S, CUSIP No: U01176AA1, ISIN No. USU01176AA15) and 4.625% Notes (Rule 144A: CUSIP No: 01377RAC7, ISIN No. US01377RAC79; Regulation S: CUSIP No: U01176AD5, ISIN No. USU01176AD53).

The trustee is transmitting to registered holders of the Notes the Company' notice of redemption containing information required by the terms of the Notes and the respective Indentures.

This press release is for informational purposes only and does not constitute an offer to purchase or sell, or the solicitation of an offer to purchase or sell, with respect to the Notes or any other securities.

ABOUT ALCATEL-LUCENT (EURONEXT PARIS AND NYSE: ALU)

Alcatel-Lucent is the leading IP networking, ultra-broadband access and cloud technology specialist. We are dedicated to making global communications more innovative, sustainable and accessible for people, businesses and governments worldwide. Our mission is to invent and deliver trusted networks to help our customers unleash their value. Every success has its network.

For more information, visit Alcatel-Lucent on: <http://www.alcatel-lucent.com>, read the latest posts on the Alcatel-Lucent blog <http://www.alcatel-lucent.com/blog> and follow the Company on Twitter: http://twitter.com/Alcatel_Lucent.

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ABOUT NOKIA

Nokia is a global leader in the technologies that connect people and things. Powered by the innovation of Bell Labs and Nokia Technologies, the company is at the forefront of creating and licensing the technologies that are increasingly at the heart of our connected lives.

With state-of-the-art software, hardware and services for any type of network, Nokia is uniquely positioned to help communication service providers, governments, and large enterprises deliver on the promise of 5G, the Cloud and the Internet of Things. www.nokia.com