

Stock exchange release

Free for publication on April 29, 2015 at 8.00 am. (CEST+1)

Notice to the Extraordinary General Meeting of Elektrobit Corporation (EB)

This announcement is not for publication, release or distribution in Australia, Canada or Japan.

Notice is given to the shareholders of Elektrobit Corporation to an Extraordinary General Meeting to be held on Thursday, 11 June 2015 at 1 pm. at the University of Oulu, Saalastinsali, at the address Pentti Kaiteran katu 1, 90570 Oulu, Finland. The reception of persons who have registered for the General Meeting and the distribution of voting tickets will start at 12.30 pm.

A. MATTERS ON THE AGENDA OF THE GENERAL MEETING

At the General Meeting, the following matters will be considered:

1. **Opening of the meeting**
2. **Calling the meeting to order**
3. **Election of persons to scrutinize the minutes and to supervise the counting of votes**
4. **Recording the legality of the meeting**
5. **Recording the attendance at the meeting and adoption of the list of votes**
6. **Resolution on a partial demerger**

The Board of Directors of Elektrobit Corporation has on 18 February 2015 approved a demerger plan which has been registered with the Trade Register of the Finnish Patent and Registration Office on 19 February 2015. Elektrobit Corporation intends to implement a partial demerger in which part of its assets, debts and obligations will be transferred in a manner set forth in the demerger plan to Bittium Corporation, a company to be established in the demerger.

The Board of Directors of Elektrobit Corporation proposes that the General Meeting resolve on the partial demerger of Elektrobit Corporation in accordance with the demerger plan. The shares in Elektrobit group subsidiaries engaged in the Wireless business as well as other assets, debts and liabilities relating to this business will be transferred to Bittium Corporation in the manner described in the demerger plan. For each share owned in Elektrobit Corporation, shareholders of Elektrobit Corporation will receive one (1) share in Bittium Corporation as demerger consideration. Bittium Corporation's Articles of Association, which are attached as an appendix to the demerger plan, will be approved as part of the demerger resolution. After the partial demerger, Elektrobit Corporation will continue the Automotive business.

In accordance with the demerger plan as a part of the demerger, Article 1 of Elektrobit Corporation's Articles of Association concerning the company's domicile is to be amended so that the domicile of the company is changed to Helsinki instead of the current domicile of Oulu and Elektrobit Corporation's share capital will be decreased by EUR 2,000,000 in order to distribute funds to Bittium Corporation and by EUR 7,941,269 in order to transfer funds to Elektrobit Corporation's fund for invested unrestricted equity. The amendment of the Articles of Association and the decrease of share capital will come into effect when the implementation of the demerger is registered.

7. **Resolution on the remuneration of the members of Bittium Corporation's Board of Directors**
Proposal for the remuneration to members of Bittium Corporation's Board of Directors will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.
8. **Resolution on the number of members of Bittium Corporation's Board of Directors**
Proposal for the number of members of Bittium Corporation's Board of Directors will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.
9. **Election of members of the Board of Directors**

Proposal for the members of Bittium Corporation's Board of Directors will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.

10. Resolution on the remuneration of Bittium Corporation's auditor

Proposal for the remuneration for Bittium Corporation's auditor will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.

11. Election of Bittium Corporation's auditor

Proposal for Bittium Corporation's auditor will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.

12. Authorizing Bittium Corporation's Board of Directors to decide on the repurchase of own shares

Elektrobit Corporation's Board of Directors proposes to the General Meeting that Bittium Corporation's Board of Directors is authorized to decide on the repurchase of the Bittium Corporation's own shares as follows:

A maximum of 12,500,000 shares may be repurchased, which is estimated to correspond to approximately 9.45 per cent of all the shares in Bittium Corporation after the implementation of the demerger. Only the unrestricted equity of the company can be used to repurchase own shares on the basis of the authorization.

Own shares can be repurchased at a price formed in the public trading on the date of the repurchase or otherwise at a price formed on the market.

Bittium Corporation's Board of Directors decides how own shares will be repurchased. Own shares can be repurchased using, inter alia, derivatives. Own shares can be repurchased otherwise than in proportion to the shareholdings of the shareholders (directed repurchase).

The authorization is effective until 30 June 2016.

Bittium Corporation's Board of Directors is permitted to make a decision based on this authorization only after the implementation of the demerger.

13. Authorizing Bittium Corporation's Board of Directors to decide on the issuance of shares as well as the issuance of special rights entitling to shares

Elektrobit Corporation's Board of Directors proposes to the General Meeting that Bittium Corporation's Board of Directors be authorized to decide on the issuance of shares as well as the issuance of other special rights entitling to shares referred to in chapter 10, section 1 of the Companies Act as follows:

The maximum number of Bittium Corporation shares to be issued based on the authorization is 25,000,000, which is estimated to correspond to approximately 18.90 per cent of all the shares in Bittium Corporation after the implementation of the demerger.

Bittium Corporation's Board of Directors decides on all conditions of the issuance of shares and of special rights entitling to shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares. The issuance of shares and of special rights entitling to shares may be carried out in deviation from the shareholders' preemptive rights (directed issue).

The authorization is effective until 30 June 2016.

Bittium Corporation's Board of Directors is permitted to make a decision based on this authorization only after the implementation of the demerger.

14. Resolution on the number of Elektrobit Corporation's Board members and on changes to the composition of the Board

Proposal for changes in the number and composition of Elektrobit Corporation's Board members will be made by Elektrobit Corporation's Board of Directors before the Extraordinary General Meeting. The proposal will be published on the company's website and as a stock exchange release.

15. Closing of the meeting

B. DOCUMENTS OF THE GENERAL MEETING

Demerger plan, Elektrobit Corporation's financial statements, annual reports and auditor's reports for 2012, 2013 and 2014, minutes of the Annual General Meeting held on 15 April 2015, proposals of the Board of Directors to the Extraordinary General Meeting regarding items 12 and 13, statement of the Board of Directors on events that have occurred after the annual report and that have an essential effect on the state of the company and as well as this notice to the General Meeting are available on Elektrobit Corporation's website www.elektrobit.com. The proposals for decisions and other documents mentioned above are also available at the General Meeting, and copies of these documents and of this notice will also be sent to shareholders upon request. The interim report for 1 January – 31 March 2015 will be available on the above mentioned website when it has been prepared.

Proposals of the Board of Directors for items 7, 8, 9, 10, 11 and 14 will be available on the above mentioned website when they have been prepared.

C. INSTRUCTIONS FOR THE PARTICIPANTS IN THE GENERAL MEETING

1. Shareholders registered in the shareholders' register

Each shareholder, who is registered on Monday 1 June 2015 in the shareholders' register of the company held by Euroclear Finland Ltd, has the right to participate in the General Meeting. A shareholder, whose shares are registered on his/her personal Finnish book-entry account, is registered in the shareholders' register of the company.

A shareholder, who is registered in the shareholders' register of the company and who wants to participate in the General Meeting, shall register for the meeting no later than on Monday 8 June 2015 by 10.00 a.m. by giving a prior notice of participation. The notice has to be received by the company before the end of the registration period. Such notice can be given:

- a) on the company's website www.elektrobit.com, as from 29 April 2015 at 8.00 a.m.;
- b) by telephone +358 40 344 3322 or +358 40 344 5425 on weekdays between 9.00 a.m. and 3.00 p.m.;
- c) by telefax +358 8 343 032 or
- d) by regular mail to the address Elektrobit Oyj, Yhtiökokous, Tutkijantie 8, 90590 Oulu.

In connection with the registration, a shareholder shall notify his/her name, personal identification number or business identity code, address, telephone number and the name of a possible assistant or proxy representative and the personal identification number of a proxy representative. The personal data given to Elektrobit Corporation is used only in connection with the General Meeting and with the processing of related registrations.

The shareholder, his/her authorized representative or proxy representative shall, where necessary, be able to prove his/her identity and/or right of representation at the General Meeting.

2. Holders of nominee registered shares

A holder of nominee registered shares has the right to participate in the General Meeting by virtue of such shares, based on which he/she on Monday, June 1, 2015 would be entitled to be registered in the shareholders' register of the company held by Euroclear Finland Ltd. The right to participate in the General Meeting requires, in addition, that the shareholder on the basis of such shares has been registered into the temporary shareholders' register held by Euroclear Finland Ltd at the latest on Monday 8 June 2015 by 10.00 a.m. As regards nominee registered shares this constitutes due registration for the General Meeting.

A holder of nominee registered shares is advised to request without delay the necessary instructions regarding registration in the temporary shareholder's register, the issuing of proxy documents and registration for the General Meeting from his/her custodian bank. The account management organization of the custodian bank has to register a holder of nominee registered shares, who wants to participate in the General Meeting, into the temporary shareholders' register of the company at the latest by the time stated above.

Further information on the General Meeting and participation in the General Meeting is available on the company's website www.elektrobit.com.

3. Proxy representative and powers of attorney

A shareholder may participate in the General Meeting and exercise his/her rights at the meeting by way of proxy representation. A proxy representative shall produce a dated proxy document or otherwise in a reliable manner demonstrate his/her right to represent the shareholder. If a shareholder participates in the General Meeting by means of several proxy representatives representing the shareholder with shares at different securities accounts, the shares by

which each proxy representative represents the shareholder shall be identified in connection with the registration for the General Meeting.

Possible proxy documents should be delivered in originals to the address Elektrobit Oyj, Yhtiökokous, Tutkijantie 8, 90590 Oulu, Finland, before the end of the registration period.

4. Other information

Pursuant to chapter 5, section 25 of the Companies Act, a shareholder who is present at the General Meeting has the right to request information with respect to the matters to be considered at the meeting.

On the date of this notice to the General Meeting 29 April 2015, the total number of shares and votes in Elektrobit Corporation is 132,260,024.

Oulu, April 29, 2015,

Elektrobit Corporation
The Board of Directors

Further information:

Jukka Harju
CEO
Tel. +358 40 344 5466

Kari Jokela
Chief Legal Officer
Tel. +358 40 344 5258

Distribution:

NASDAQ OMX Helsinki
Principal media

Elektrobit Corporation (EB)

EB creates advanced technology and turns it into enriching end-user experiences. EB is specialized in demanding embedded software and hardware solutions for wireless and automotive industries. The net sales in 2014 totaled EUR 224.1 million and operating profit was EUR 16.8 million. Elektrobit Corporation is listed on NASDAQ OMX Helsinki. www.elektrobit.com

Important notice

This announcement is not an offer of securities for sale in in the United States or any other jurisdiction where it is unlawful to do so. No securities of Elektrobit Corporation or Bittium Corporation have been or will be registered under the US Securities Act of 1933, as amended (the "Securities Act"), or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered, sold, pledged or otherwise transferred within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with any applicable state securities laws. No public offering of securities is being made in the United States.

This release includes forward-looking statements. These forward-looking statements include, but are not limited to, all statements other than statements of historical facts contained in this communication and preceded by, followed by or including the words "targets", "believes", "expects", "aims", "intends", "may", "anticipates", "would", "could" or similar expressions or the negative thereof, including, without limitation, those regarding the demerger plan and its execution. By their nature, forward looking statements involve known and unknown risks, uncertainties and other factors because they relate to events and depend on circumstances that may or may not occur in the future. Such statements are based on numerous assumptions and estimates, which may differ materially from (and be significantly more negative than) those made in, or suggested by, the forward-looking statements contained in this release.

This announcement is not for publication, release or distribution in Australia, Canada or Japan.