

Lumine Group to Acquire Device Management and Service Management Platform Businesses from Nokia

TORONTO, CANADA – December 20, 2023 - [Lumine Group Inc.](#) (“Lumine Group” or “the Company”) (TSXV: LMN), a global buy-and-hold forever acquirer of communications and media software businesses, today announced that, through one of its wholly-owned subsidiaries, it has entered into a definitive agreement to acquire the Device Management and Service Management Platform businesses from Nokia (NYSE: NOK). This will mark Lumine Group’s second carve-out transaction with Nokia.

Device Management and Service Management Platform are primarily the result of two previous acquisitions by Nokia, namely Motive and mFormation. Following the acquisition, Lumine Group will restore the Motive brand as the new corporate entity for the Device Management and Service Management Platform solutions as a stand-alone business unit within Lumine Group.

David Sharpley, Group President at Lumine Group, commented: “We are absolutely thrilled to welcome Device Management and Service Management Platform customers and employees to Lumine. As experienced corporate carve-out acquirers, our priority is to partner with Nokia to ensure a seamless transition and operational continuity for all customers.”

Under the terms of the agreement, Lumine Group will acquire Nokia’s Device Management and Service Management Platform businesses for a total purchase price of up to €185M Euros, which includes a contingent consideration of up to €35M Euros based on performance of the business during the first year following close. This transaction is expected to close in Q1 2024 and is subject to customary closing conditions.

Forward Looking Statements

Certain statements herein may be “forward looking” statements that involve known and unknown risks, uncertainties and other factors that may cause the actual events to be materially different from any future events expressed or implied by such forward looking statements. Words such as “may”, “will”, “expect”, “believe”, “plan”, “intend”, “should”, “anticipate” and other similar terminology are intended to identify forward looking statements. Forward looking statements in this press release include Lumine Group’s intentions vis-a-vis its acquisition of the Device Management and Service Management Platform

business units from Nokia. Such forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future results, and will not necessarily be accurate indications of whether or not such results will be achieved, or when such results will be achieved. Although the Company believes that the assumptions and expectations reflected in such forward looking statements are reasonable, undue reliance should not be placed on forward looking statements because the Company can give no assurance that such statements will prove to be correct. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements. These forward looking statements reflect current assumptions and expectations regarding future events and are made as of the date hereof and Lumine Group assumes no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances.

About Lumine Group

Lumine Group (TSXV: LMN) acquires, strengthens, and grows vertical market software businesses in the Communications and Media industry. Learn more at www.luminegroup.com.

Lumine Group Media Relations Contact

Erini Andriopoulos

Director of Marketing, Lumine Group

erini.andriopoulos@luminegroup.com

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