

TSXV:LMN

Lumine Group Completes the Purchase of the Device Management and Service Management Platform Businesses from Nokia

Acquired Businesses to be Relunched Under Brand “Motive”

TORONTO, CANADA, APRIL 01 2024 – [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 the successful completion of the purchase of the Device Management and Service Management Platform Businesses from Nokia (NYSE: NOK). This acquisition was originally announced [December 20, 2023](#).

Under the terms of the agreement, Lumine Group has acquired Nokia’s Device Management and Service Management Platform businesses for a total purchase price of up to €185 million euros, which includes a contingent consideration of up to €35 million euros based on the performance of the business during the first year following close.

The businesses will be branded under the restored brand “Motive” and will operate as an autonomous, stand-alone business unit within Lumine Group.

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.

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