

Stock Exchange Release

Free for publication on July 1, 2015 at 3.15 pm (CEST+1)

Sale of Elektrobit Corporation's (EB) Automotive business to Continental AG has been closed and the name change to Bittium Corporation has been registered

Bittium Corporation (former Elektrobit Corporation, the "Company" or "Bittium") has today closed the sale of its Automotive business to Continental AG ("Continental"). The share purchase agreement with Continental was signed on May 18, 2015, and the transaction was closed on July 1, 2015. The closing conditions, such as the approval of EB's Extraordinary General Meeting, receipt of the required authority approvals and other customary closing conditions have been fulfilled. The purchase price of the transaction was EUR 600 million, which was fully paid in cash upon the closing of the transaction.

As the transaction has been closed, the name of the Company has been changed to Bittium Corporation, Bittium Oyj in Finnish, and the name change has been registered in the trade register on July 1, 2015. The Company will continue to carry on its Wireless business and will continue to be listed on NASDAQ Helsinki with its new name. Bittium's new trading code in the stock exchange will be BITTI, and the new trading code is estimated to enter into force on July 2, 2015. The amendments do not require any actions from the shareholders. The Company's website address will be www.bittium.com as of July 1, 2015.

The Company estimates that the transaction has a non-recurring positive effect of approximately EUR 530 million on net profit and approximately EUR 575 million positive effect on net cash flow of Bittium group in the year 2015. The net profit and net cash flow impacts are estimates based on the currently available information and the estimates of the management of Bittium, and the actual impacts will depend on the actual assets on the balance sheet of Elektrobit Automotive sub-group at the time of the closing, and on the actual costs related to the transaction. The Company plans to give more precise estimates on the financial effects of the transaction in the Interim Report January-June 2015 on August 6, 2015.

Bittium plans to transfer a major part or all of the net proceeds from the transaction to its shareholders and to hold an Extraordinary General Meeting in September 2015 to decide on the distribution of funds. Preparation of a separate interim financial statement will be required for the Extraordinary General Meeting to decide on the contemplated distribution of funds.

In the Interim Report January-June 2015, Bittium will report Wireless business as continuing operations and the Automotive business as discontinued operations.

The transaction was initially announced in a stock exchange release published on May 19, 2015, and the related resolutions of the Extraordinary General Meeting were published in a stock exchange release on June 11, 2015.

Oulu, July 1, 2015

Bittium Corporation
Board of Directors

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Main media

Bittium

Bittium is specialized in developing reliable and secure communications and connectivity solutions using the latest technologies and deep knowledge on radio technology. Bittium provides innovative products and customized solutions based on its product platforms, and R&D services for customers in various industries. Bittium also offers high quality information security solutions for mobile devices and portable computers. Net sales of continuing operations in 2014 was EUR 53.0 million and operating profit was EUR 1.0 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com