

Mr. Kim Gran
President and CEO
Nokian Tyres plc

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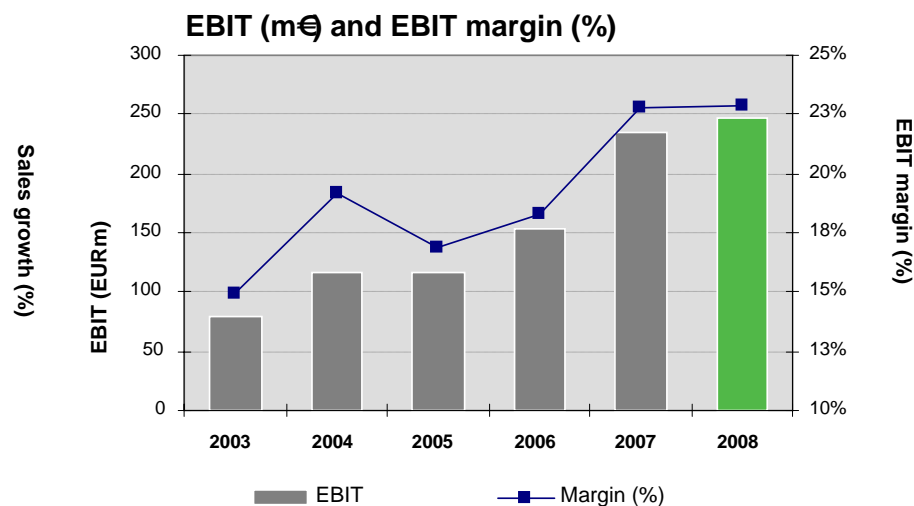
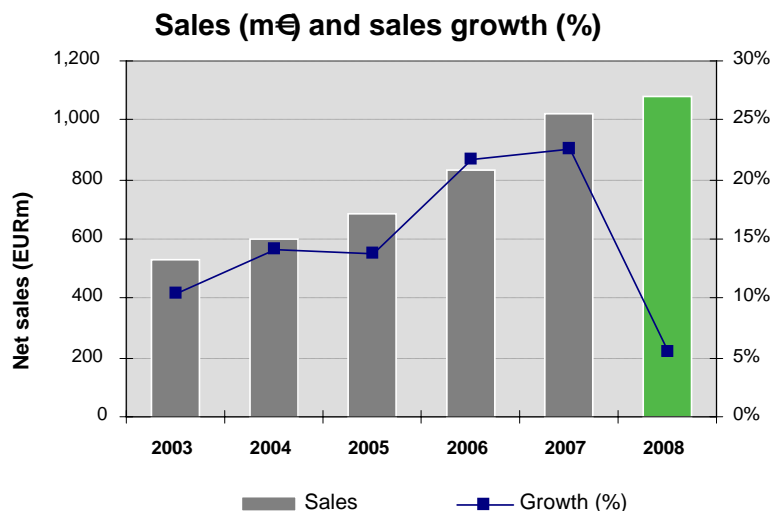
1. **General overview 2008**
2. **Russia**
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4. **Summary**
5. **Board's proposals to the AGM**

GENERAL OVERVIEW OF 2008

17th consecutive year of profitable growth

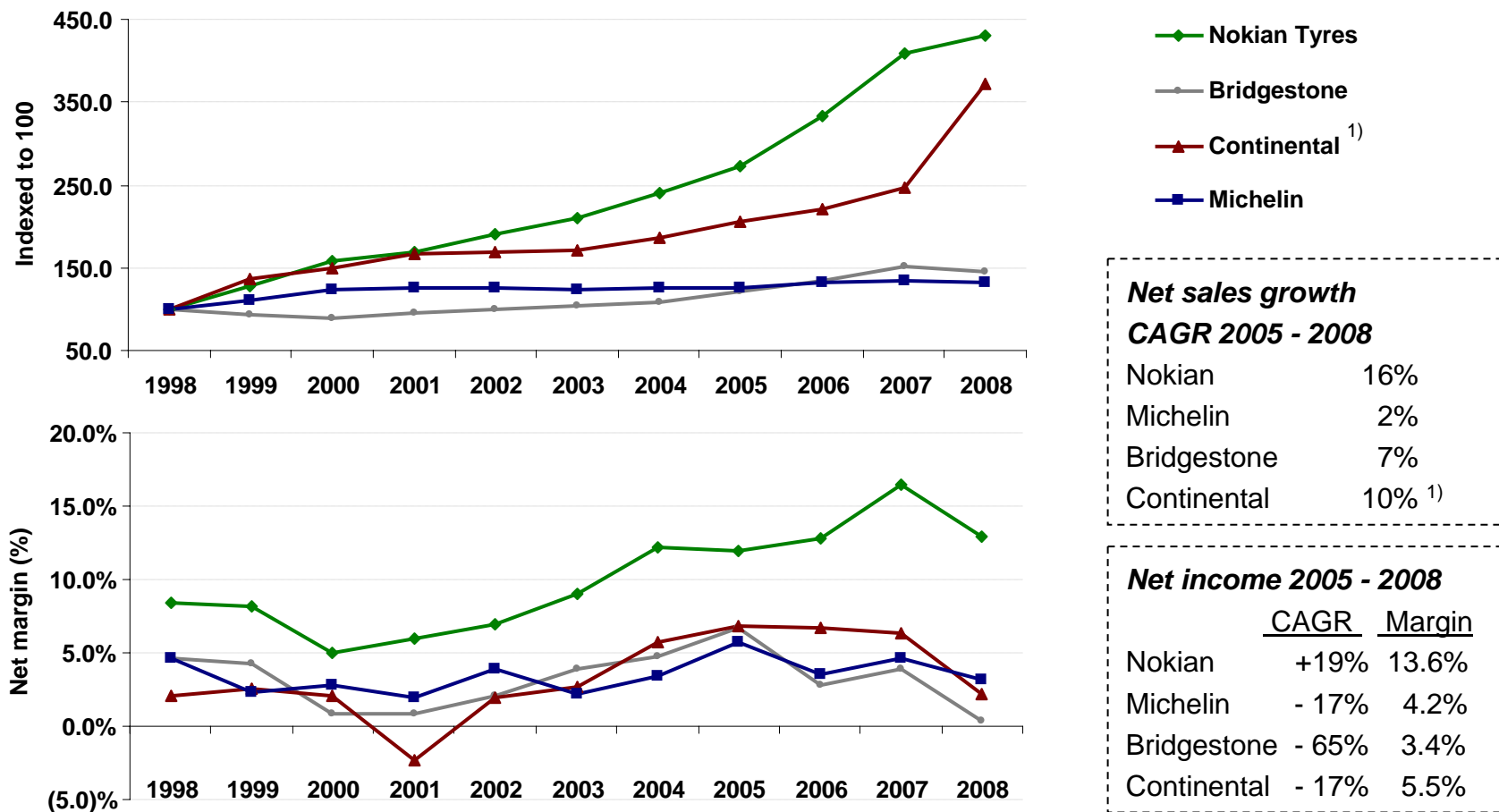
In EUR millions	Results		Change (%)
	1-12/08	1-12/07	
Net Sales	1 080,9	1 025,0	5,5%
Operating profit	247,0	234,0	5,6%
Margin (%)	22,9%	22,8%	0,0%
Result before tax	173,8	213,8	-18,7%
Result for the period	139,9	168,9	-17,2%
Margin (%)	12,9%	16,5%	-3,5%
EPS (EUR)	1,12	1,37	-18,2%
RONA (%)	20,5%	24,2%	-3,7%
<i>Rolling 12 months</i>			
Cash Flow II	9,5	105,6	-91,0%
Gearing (%)	41,0%	14,3%	26,6%

- Sales growth and strong profitability in spite of the last quarter
- EBIT 2008 all-time high
- Weaker profits due to exchange rate losses
- Market shares improved in core markets
- Vianor chain expanded to more than 500 outlets in 15 countries; 141 new outlets in 2008
- Test wins of Nokian Hakkapeliitta winter tyres in motor magazines' tyre tests in Nordic countries and Russia
- Russian factory expanded and production capacity increased
- Share of production in Russia increased and benefits thereof improved profitability
- Quick reactions to adjust production and cost in line with lower demand



GENERAL OVERVIEW OF 2008 Competitor comparison

Nokian Tyres' operational performance (growth and profitability) has been clearly better than that of the main peers during the past 10 years. The difference has been even more tangible since 2005.



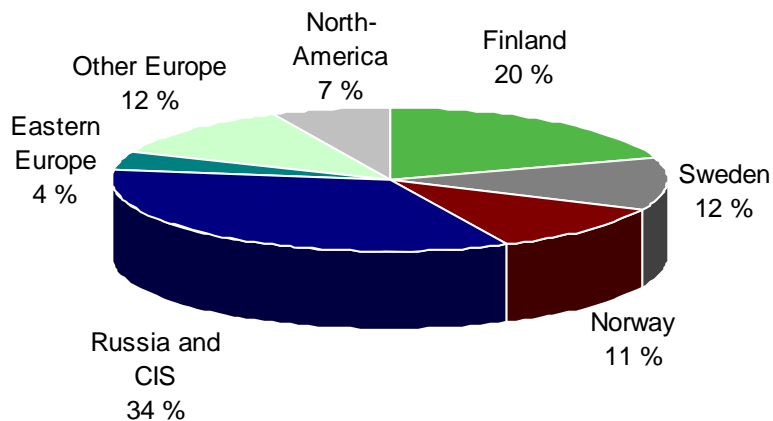
Source: Company data and consensus research estimates for Nokian peers.

1) Continental sales for 2008 not comparable due to VDO effect on financial performance. Sales growth is for 2005-2007.

GENERAL OVERVIEW OF 2008

Gross sales by market area

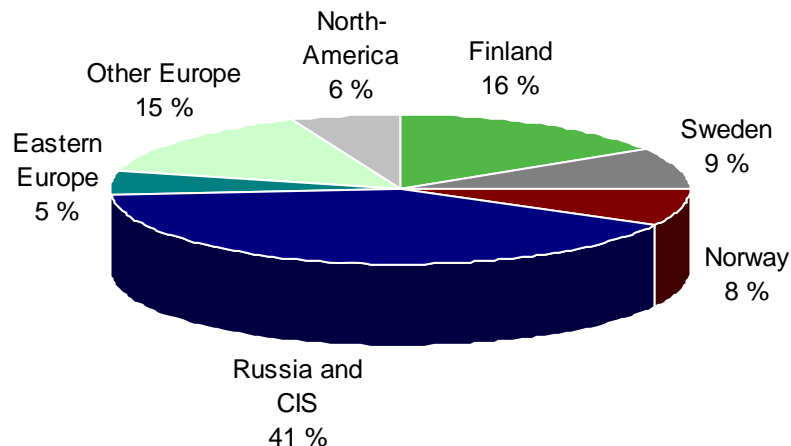
Sales of Nokian Tyres Group



Sales development

- Nordic countries +1.5%
- Russia and CIS +12.3%
- Eastern Europe -5.2%
- North America +11.9%

Sales of Manufacturing Units



Sales development

- Nordic countries +4.8%
- Russia and CIS +12.2%
- Eastern Europe -5.3%
- North America +13.9%

GENERAL OVERVIEW OF 2008

Profit centres 2008 and outlook for 2009



Nokian Hakkapeliitta 7

Net sales 1,080.9 m€ +5.5%

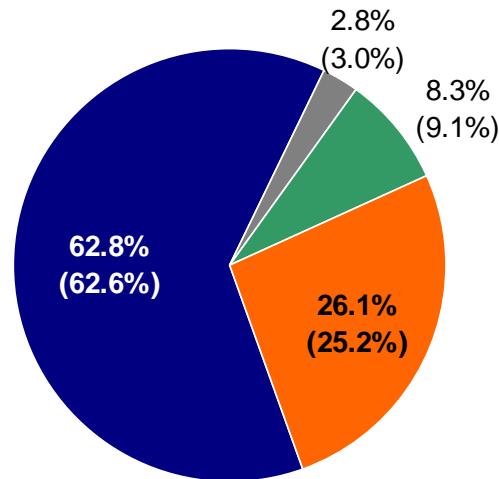
EBIT 247.0 m€ +5.6%

Car tyres

- **Net sales:** 741.6 m€; +7.3%
EBIT: 230.0 m€; +8.5%
- **EBIT margin:** 31.0% (30.7%)
- **Key products:** studded and non-studded winter tyres, high-speed summer tyres
- **Key markets:** Nordic, Russia and CIS countries, Eastern Europe, North America

YEAR 2009

- Demand and sales to decrease
- Targets are to maintain price level and to improve market shares



Truck tyres

- **Net sales:** 33.4 m€ (32.8 m€)
- **Key products:** truck tyres and retreading materials

Heavy Tyres

- **Net sales:** 97.7 m€; -3.0%
- **EBIT:** 17.7 m€; -20.8%
- **EBIT margin:** 18.1% (22.1%)
- **Key products:** tyres for forestry, industrial and agricultural machinery

YEAR 2009

- Demand to decrease clearly



Vianor

- **Net sales:** 308.3 m€; +10.7%
- **EBIT:** 4.4 m€; -47.2%
- **EBIT margin:** 1.4% (3.0%)
- 507 sales outlets in 15 countries in Nokian Tyres' core markets

YEAR 2009

- Demand and sales to decrease
- Chain to be expanded



Nokian Forest Rider

RUSSIA AND CIS

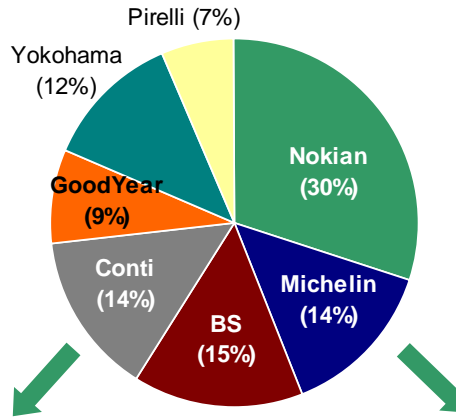
Nokian Tyres' sales development

- Sales development in Russia was very strong Q1-Q3/2008 (+56.9%)
- Q4/2008 demand and sales dropped in line with the market
- Sales in Russia in 2008 were 309.8 m€ (301.1 m€)
- Sales in CIS in 2008 (excluding Russia) was 72.6 m€

➔ ***Nokian Tyres is clear # 1 in premium tyres in Russia and in other CIS countries***



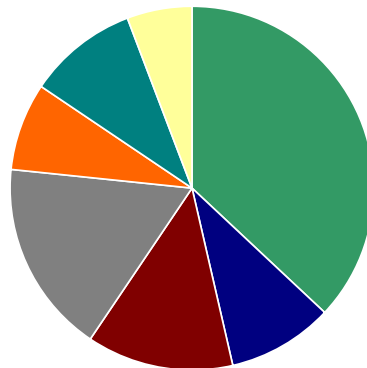
Estimated replacement A-segment market shares 2008 by sell-in volume



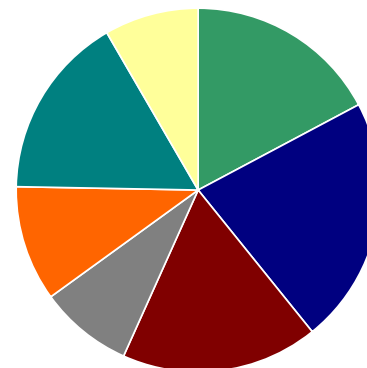
Winter tyres

Summer tyres

Nokian Tyres' market share > 35 %



Nokian Tyres' market share > 15 %



- ➔ **Clear market leader with more than 35% market share in premium car winter tyres**
- ➔ **Distribution continuously expanded through partner agreements and Vianor shops**

Nokian Tyres market position in Russia

- Only global tyre company with a state-of the art and efficient factory in Russia
 - Close access to markets
 - Within customs zone
- Clear market and price leader in core product categories
- Widely recognised and strong brand – both company (Nokian Tyres) and products (Hakkapeliitta)
- Strong distribution chain covering all of Russia – based on long-term and close customer relationships
- Only global producer with a controlled tyre distribution network – there are more than 260 Vianor outlets in Russia and CIS

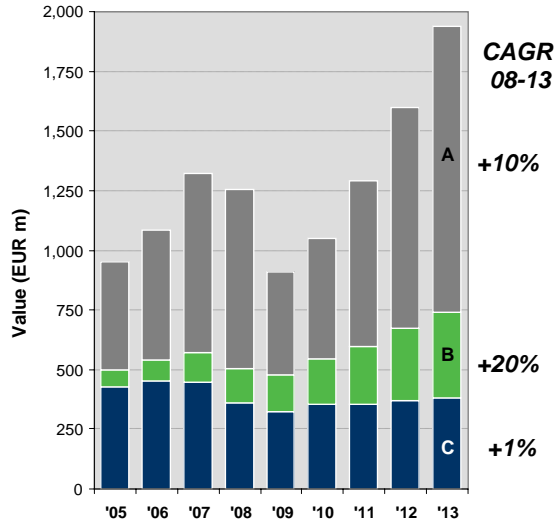
→ *Nokian Tyres to further strengthen its market leader position in Russia*

Nokian Tyres' factory in Russia

- Six production lines have been operating in 3 shifts on 7 days since 06/2008
- 7th line installed Q4/2008, but not manned - additional capacity lines 8-10 pending
- Full production process in 2009 → creates raw material cost savings compared to 2008
- Expansion of the warehouse completed
- Housing project, Hakkapeliitta Village – phase I to be completed in 2009
- Number of personnel 31.12.2008: 684 (511)

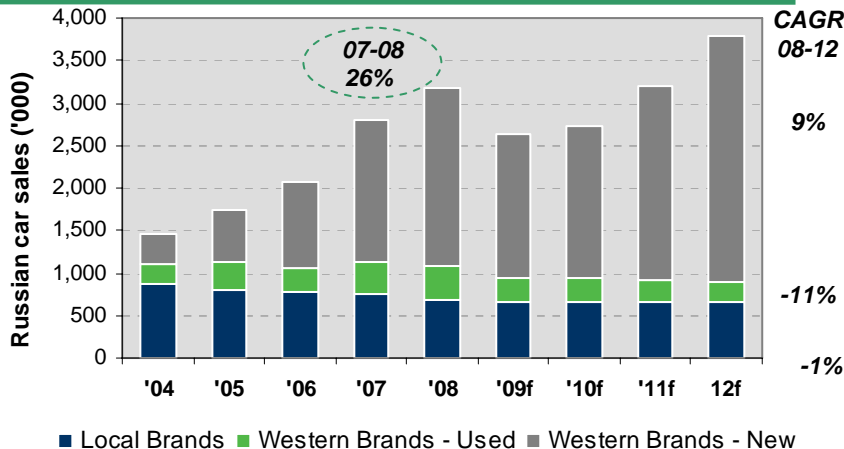


Car tyre replacement market (value)



Note: Assumed segments' price positioning: index 100 = market leader; A: > 80; B: 60 – 80; C: < 60 Only replacement market included. Source: Nokian Tyres estimates

Russian car sales forecast – basic scenario



Major trends and expectations

- Russia has been hit hard by the financial and economic crisis triggered by the downfall of stock market and commodity prices
- GDP growth has slowed down substantially in Q4/2008; economy is in recession in 2009 with real growth rate between -2% and -4%
 - actual growth rate will depend primarily on commodity prices (oil and gas)
- Overall growth trend will continue: average GDP growth for 2008-2013 is estimated to be appr. 4% per year
- Consumer purchasing power is estimated to be lower in 2009 but will continue to improve from 2010 onwards
- Car sales estimated to decrease 30-40% in 2009 and to start growing in 2010
- Tyre sales develops mainly in line with the car sales
- Huge growth potential has not disappeared; however the sales will decrease in 2009

NOKIAN TYRES GOING FORWARD

Outlook for 2009 and planned actions

ASSUMPTIONS

- Challenging market
 - Recession of the global economy expected to continue
 - Difficulties in financing limit distributors' business
 - Decreased new car sales affects tyre demand
 - Lower oil price weakens Russian economy
 - Devaluation risk relating to Russian Rouble, Ukrainian Hrivna and Kazakhstani Tenge
- Raw material development to enhance future profitability
 - Raw material prices for 2009 decreasing significantly (> 10%)
 - Positive effect on results from Q2/2009 onwards
- Passenger car tyre operation environment changes
 - Different timing of sales compared to the previous year → majority of winter tyre pre-sales postponed to Q3/2009
 - Lower winter tyre inventories in Continental Europe and North America offer growth opportunities
 - Limited negative effect on Nordic winter tyre demand
- Heavy Tyre market demand
 - OE markets for OTR and heavy tyres decline significantly
 - Aftermarket demand below previous year
- Nokian Tyres financial position remains solid
 - No major loans due for payment in 2009
 - Equity ratio 55%
 - Undrawn facilities available

NOKIAN TYRES ACTION PLAN

Focus on cash flow and strengthening the market position

- Strengthen market position
- Defend price position and compensate exchange rate changes
- Active launch of new products
- Utilise strong position in Russia and CIS countries to increase market shares
- Expand Vianor franchise network
- Adjust production and costs to reflect present demand
- Costs savings program: approx. 50 m€ p.a (excl. raw mat.)
- Cut investments to 90 m€

Outlook for 2009

- Nokian Tyres positioned to provide strong cash flow
- Tyre demand and sales to decrease in 2009
- Q1/2009 sales clearly lower y.o.y and profit before tax negative

NOKIAN TYRES GOING FORWARD

Capex 2009 → adjusted to maximise cash flow and utilise existing capacities

RUSSIA

- Capacity ramp-up and investments
 - 7 lines installed
 - No additional lines to be installed in 2009
 - Production lines 8-10 subject to demand

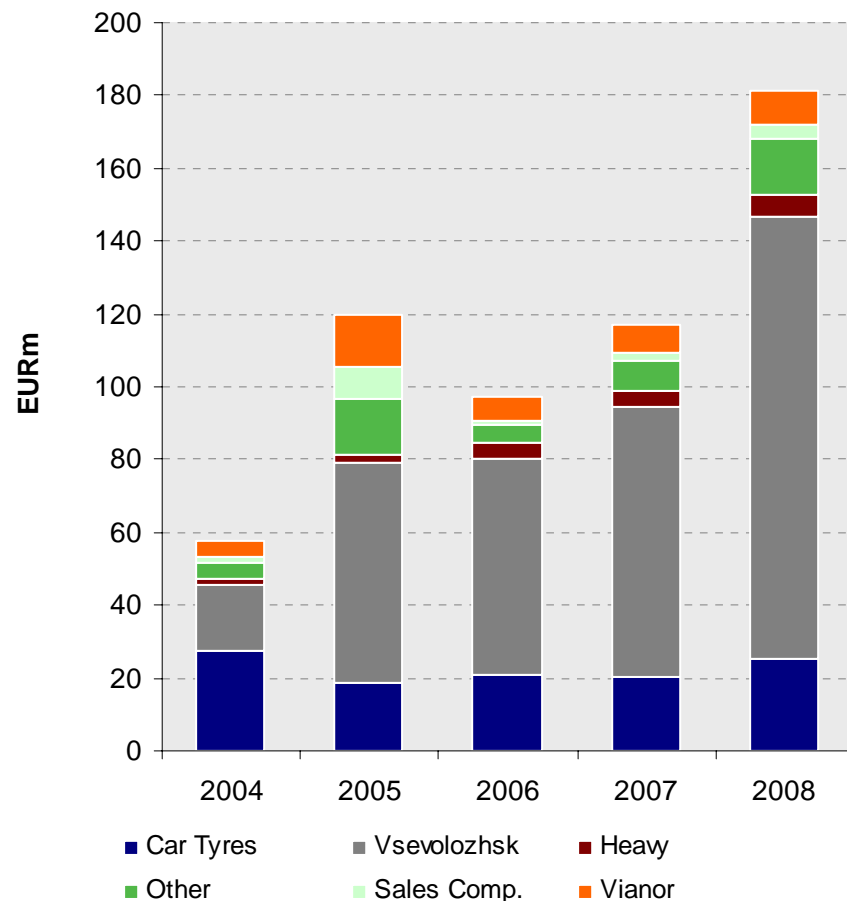
Investments in 2008

- Q4/08: 67.0 m€ (34.1 m€)
- 2008: 181.2 m€ (117.1 m€)
- Share of Russian investments: 121.0 m€ (92.0 m€)

Estimated investments for 2009

- 2009: Approximately 90 m€
- Share of Russian investments: 56 m€

Nokian Tyres Capital Expenditures (EURm)



Nokian Hakkapeliitta 7

Introduction to a new generation of studded tyres

- New studded car tyre family for key markets.
- Altogether 49 tyre sizes – market's widest range.
- Deliveries of first sizes have already started.

Superb performance through new innovations

- **New** Anchor studs
- **New** Air damping of studs
- **New** Cryo-silane compound
- **New** Slush edges

Clear benefits for Nokian Tyres

- Further strengthen market and price leader position in cor markets
- Superior product range in winter tyres
- Market leader products a spearhead for success
 - Nokian Hakkapeliitta 7
 - Nokian Hakkapeliitta R

→ **Technological leadership always the driver for growth!**



NOKIAN TYRES GOING FORWARD

Magazine test results, spring 2009

	Product	Magazine	Result and strengths (position/ participants)
	Nokian Z G2, 205/55 ZR 16	ADAC MotorWelt, DE	1d / 17 Wet grip and handling
	Nokian Z G2, 205/55 ZR 16	Stiftung Warentest, DE	4d / 17 Wet grip and handling
	Nokian H, 195/65 R 15	ACE Lenkrad, DE	1 / 9 Handling properties, wet grip
	Nokian Hakka H, 185/60 R14	Za Rulem, RUS	2 / 15 Silent, driveability, rolling resistance
	Nokian Hakka H, 205/55 R16	Tekniikan Maailma, FI	3 / 13 Silent, wet grip, rolling resistance
	Nokian V, 205/55 R16	Auto Bild, DE	6 / 12 Wet grip and handling, silent
	Nokian Hakka Z, 205/55 R16	Vi Bilägare, SE	1 / 7 Wet grip and handling, rolling resistance

SUMMARY

Nokian Tyres strong both now and in the future

- Clear market and price leader in its own key markets
 - Best and fully renewed selection in key product categories (Nokian Hakkapeliitta 7)
 - Best and fully controlled distribution network in the Nordic Countries
 - Considerable distribution network in Russian and former CIS countries
 - Industrial structure in great condition both in term of technology and production capabilities and efficiency
 - Strong balance sheet provides possibilities for corporate development
 - By far the most profitable company in the industry and providing strong cash flow despite the difficult markets
- ***Nokian Tyres is well positioned to survive economic slowdown and for strong profitable growth when the market turns back on the growth track***

PROPOSALS TO THE
ANNUAL GENERAL MEETING

April 2, 2009

PROPOSALS TO THE ANNUAL GENERAL MEETING

1. Payment of dividend

Board's proposal for the payment of dividend

The Board of Directors will propose at the Annual General Meeting of Shareholders that a dividend of EUR 0,40 per share be paid for the fiscal year ended 31 December 2008.

The dividend will be paid to shareholders who, on the record date, 7 April 2009, have been entered in the Company's shareholder register maintained by the Euroclear Finland (Finnish Central Securities Depository Ltd).

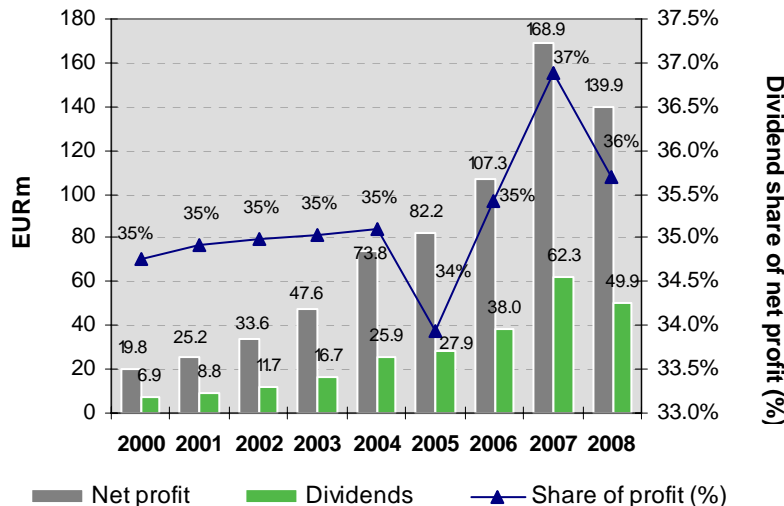
The payment date for the dividend is proposed to be 21 April 2009.

PROPOSALS TO THE ANNUAL GENERAL MEETING

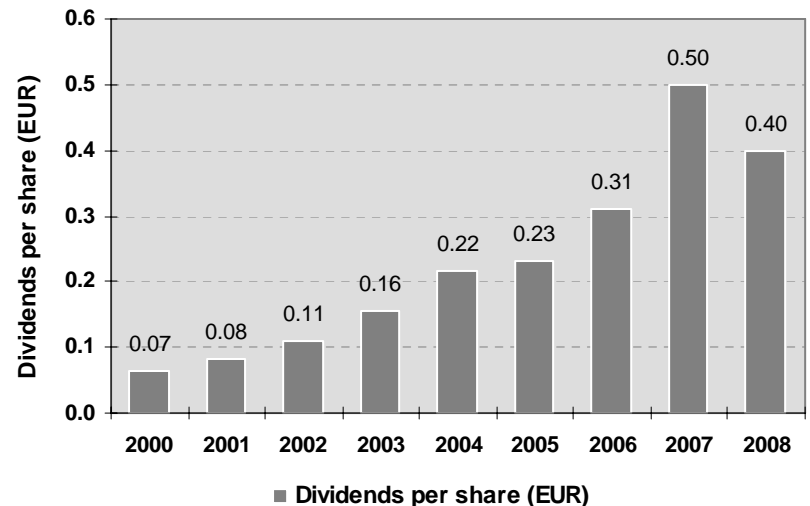
Dividend policy

- Dividend policy: 35% of Net Result
- Parent company's distributable funds 202.1 m€, profit 2008 37.0 m€
- The Board of Directors propose at the Annual General Meeting of Shareholders that a dividend of EUR 0.40 per share is paid for the fiscal year 2008
 - Dividend 0,40 €/share amounting 49.9 m€, rest 152.2 m€ to be retained in shareholders' equity

Net profit (EURm) and dividends (EURm) (%)



Dividends per share (EUR)



PROPOSALS TO THE ANNUAL GENERAL MEETING

2. Remuneration of the Members of the Board of Directors

The Board of Directors' Nomination and Remuneration Committee proposes that the monthly fee paid to the Chairman of the Board would be EUR 5,833 or EUR 70,000 per year, and the monthly fee paid to Members of the Board EUR 2,917 or EUR 35,000 per year. In addition, it will be proposed that each member of the Committee will receive a meeting fee of EUR 500 per each possible attended meeting of the Committee.

The Nomination and Remuneration Committee also proposes that according to the existing practices, 60% of the annual fee be paid in cash and 40% in company shares to the effect that in the period from 3 April to 30 April 2009, EUR 28,000 worth of Nokian Tyres Plc shares will be purchased at the stock exchange on behalf of the Chairman of the Board and EUR 14,000 worth of shares on behalf of each Board Member.

The proposal means that the final fee paid to Members of the Board would be tied to the company's share performance.

It is not proposed to pay a separate compensation to the President and CEO for Board work.

PROPOSALS TO THE ANNUAL GENERAL MEETING

3. Number of the Members of the Board of Directors

The Board of Director's Nomination and Remuneration Committee's proposal:

A total of seven Members of the Board of Directors to be elected

PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Kim Gran

(b. 1954), Bachelor of Science on Economics

President and CEO of Nokian Tyres plc

Member of the Nokian Tyres Board since 2002.

Other simultaneous positions of trust:

Chairman of the Board: the Rubber Manufacturers' Associations

Member of the Boards:

Finnish-Russian Chamber of Commerce (FRCC), Konecranes Plc
Chemical Industry Federation of Finland (Vice Chairman) and YIT Plc.

Member of the Supervisory Board:
Ilmarinen



PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Hille Korhonen

(b. 1961), Licentiate of Technology

VP Operations, Fiskars Corporation

Member of the Nokian Tyres Board
since 2006.

Other simultaneous positions of trust:

Member of the Board:

Mint of Finland



PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Hannu Penttilä

(b. 1953) Master of Laws

CEO, Stockmann plc

Member of the Nokian Tyres Board since 1999.

Other simultaneous positions of trust:

Chairman of the Board: Oy Hobby Hall Ab,
Lindex AB, Seppälä Oy, Suomen Pääomarahhoitus
Oy and Stockmann Russia Holding

Member of the Boards: The Central Chamber of
Commerce of Finland (Chairman), Federation of
Finnish Commerce (Vice President)

Member of the Supervisory Boards: Mutual
Insurance Company Kaleva,
Varma Mutual Pension Insurance Company and
Luottokunta (Vice President)



PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Aleksey Vlasov

(b. 1957), Medical doctor

Vice President, Synttech Group

Member of the Nokian Tyres Board since 2006.



PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Petteri Walldén

(b. 1948), Master of Science

Member of the Nokian Tyres Board since 2005.

Chairman of the Nokian Tyres Board.

Other simultaneous positions of trust:

Member of the Boards;
Alteams Oy, Empower Oy, eQ Oyj,
Kuusakoski Oy, SE Mäkinen Logistics Oy
and Tikkurila Oy



PROPOSALS TO THE ANNUAL GENERAL MEETING

3. The Board's Nomination and Remuneration Committee's nominee for the Member of the Board of Directors

Kai Öistämö

(b. 1964), Doctor of Technology (Signal Processing),
Master of Science (Engineering)

Executive Vice President, Devices, Nokia

Member of the Nokian Tyres Board since 2008.



PROPOSALS TO THE ANNUAL GENERAL MEETING
***3. The Board's Nomination and Remuneration Committee's
nominee for the Member of the Board of Directors***

Mr. Yasuhiko Tanokashira

(s. 1956), Hitotsubashi University, Economics
Faculty, BA

Senior Vice President, Finance and
Administration, Bridgestone Europe NV/SA



PROPOSALS TO THE ANNUAL GENERAL MEETING

4. Nominee for the Auditor

Authorised Public Accountant KPMG Oy Ab

- Lasse Holopainen, Authorised Public Accountant, acting as the auditor with principal responsibility

PROPOSALS TO THE ANNUAL GENERAL MEETING

Audit

- Fees for auditing and other services:
 - 2004 387 t€, audit fees 263 t€
 - 2005 437 t€, audit fees 307 t€
 - 2006 404 t€, audit fees 293 t€
 - 2007 431 t€, audit fees 290 t€
 - 2008 583 t€, audit fees 503 t€

- Auditor KPMG Oy Ab, authorised public accountants
 - Lasse Holopainen, Authorised Public Accountant, acting as the auditor with principal responsibility from 2006

- According to Audit Act the aggregate duration of audit terms of Authorised Public Accountant cannot exceed seven years

- KPMG was elected as Auditor 2005 after competitive bidding

nokian
TYRES

