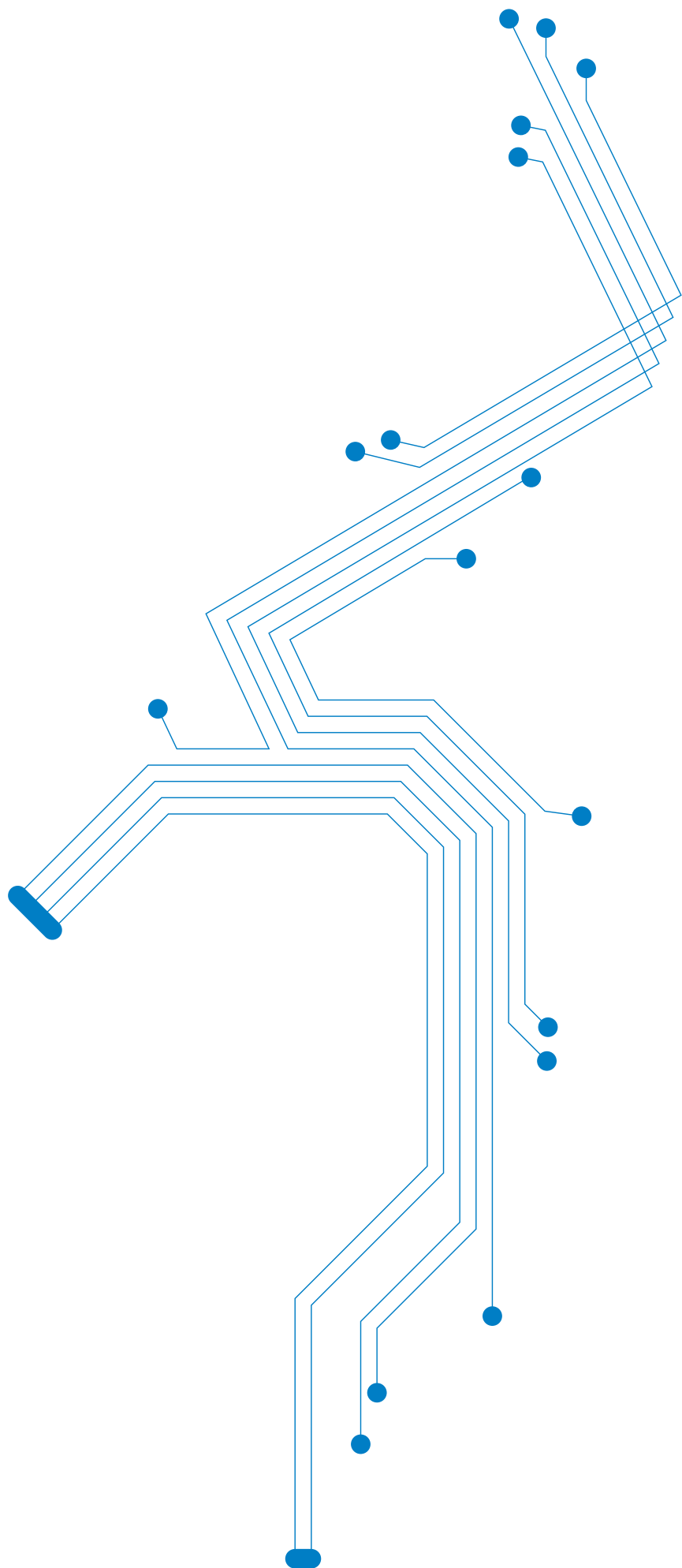


January 1 – March 31, 2013

Interim Report Q1





TELESTE CORPORATION INTERIM REPORT 1 JAN TO 31 MARCH 2013

YEAR-ON-YEAR DEMAND ON LOWER LEVEL AS EXPECTED, OUTLOOK UNCHANGED

Q1 of 2013

- Net sales amounted to EUR 45.8 (51.1) million, a decrease of 10.5%
- Operating profit stood at EUR 2.6 (2.9) million, a decrease of 11.4%
- Undiluted result per share was EUR 0.10 (0.12) per share, a decrease of 14.6%
- Orders received totaled EUR 43.4 (49.1) million, a decrease of 11.7%
- Operating cash flow was EUR 0.2 (5.0) million

Outlook for 2013

We expect net sales and operating profit for 2013 to reach the 2012 level. In our assessment, net sales and operating profit for the first half of 2013 will remain below the comparative period.

Comments on Q1 of 2013 by CEO Jukka Rinnevaara:

"As estimated in our 2012 financial statement release, net sales and orders received for the first quarter fell short of the comparative period. The productivity improvement and adaptation measures launched in 2012 ensured a reasonable operating profit.

In our estimate, the falling below the comparative period of Video and Broadband Solutions' net sales was brought about by variation in timing of the investments required for the growth in the operators' network capacity. Deliveries and orders received of the reference period were affected by the major sporting events in the summer of 2012. Video surveillance deliveries were on good level. Deliveries of video surveillance solutions for the Chicago Transit Authority (CTA) proceeded according to plan.

The decrease in Network Services' net sales was due to a drop in demand for the German Internet connectivity and the cold winter, which prevented the installation of fiber-optic projects in particular.

After the first quarter, on 8 April 2013, we acquired the share capital of the UK based Asheridge companies. This acquisition complements the offering of passive products and house network equipment by Video and Broadband Solutions, strengthens our market position as well as provides Teleste with specific technology required to eliminate disturbances in cable networks. The acquisition does not yet have a significant impact on our 2013 net sales and profitability."

Group Operations in January to March 2013

Key figures (EUR million)	1-3/2013	1-3/2012	Change %	1-12/2012
Orders received	43.4	49.1	-11.7%	189.7
Net sales	45.8	51.1	-10.5%	193.9
Operating profit	2.6	2.9	-11.4%	10.9
Operating Profit, %	5.7%	5.7%		5.6%
Net profit	1.8	2.0	-11.2%	6.7
Other important key figures				
Earnings per share, EUR	0.10	0.12	-14.6%	0.38
Cash flow from operations	0.2	5.0	-95.9%	15.3

Net gearing, %	17.8%	23.8%	-25.2%	13.7%
Equity ratio, %	52.2%	43.5%	20.2%	50.5%
Personnel at period-end	1,342	1,321	1.6%	1,325

In the first quarter, orders received by the Group totaled EUR 43.4 (49.1) million, which is 11.7% below the reference period. Order backlog totaled EUR 14.6 (19.2) million.

Net sales amounted to EUR 45.8 (51.1) million, which is 10.5% below the comparable period. Compared to the same period in the previous year, operating profit decreased by 11.4% standing at EUR 2.6 (2.9) million, which is 5.7% (5.7%) of the net sales. Wages and salaries stood at EUR 14.4 (EUR 15.1) million. Undiluted result per share was EUR 0.10 (0.12). Operating cash flow stood at EUR 0.2 (5.0) million. This reduction in cash flow was due to a decrease in non-interest bearing liabilities and weakened cycle time of accounts receivable.

Video and Broadband Solutions in January to March 2013

Economic Development of Video and Broadband Solutions

	1-3/2013	1-3/2012	Change %	1-12/2012
Orders received	21,419	26,390	-18.8%	97,730
Net sales	23,813	27,500	-13.4%	101,230
Operating profit	2,436	2,524	-3.5%	8,497
Operating Profit, %	10.2%	9.2%		8.4%

Orders received amounted to EUR 21.4 (26.4) million, which is 18.8% below the comparable period. Order backlog totaled EUR 14.6 (19.2) million. Net sales decreased by 13.4% to EUR 23.8 (27.5) million. This decrease in net sales and orders received was due to variation in the timing of network investments. Operating profit stood at EUR 2.4 (2.5) million making 10.2% (9.2%) of the net sales. This relative improvement in the operating profit was brought about by improvement in materials margin and cost adjustments.

R&D expenses were 2.4 (2.8) million, i.e. 10.1% (10.2%) of the business area's net sales. Activated R&D expenses amounted to EUR 0.3 (0.3) million. Most of the projects involved further development of product families in production and customer-specific projects. Depreciation on R&D amounted to EUR 0.7 (0.5) million.

Network Services in January to March 2013

Economic Development of Network Services

	1-3/2013	1-3/2012	Change %	1-12/2012
Orders received	21,946	22,731	-3.5%	91,931
Net sales	21,946	23,631	-7.1%	92,645
Operating profit	166	413	-59.9%	2,439
Operating Profit, %	0.8%	1.7%		2.6%

Orders received for the first quarter totaled EUR 21.9 (22.7) million, which is 3.5% below the comparable period. Net sales decreased by 7.1% to EUR 21.9 (23.6) million. This fall in net sales was caused by a drop in demand for the German Internet connectivity and the cold winter, which prevented the installation of fiber-optic projects. Operating profit stood at EUR 0.2 (0.4) million making 0.8% (1.7%) of the net sales. This year-on-year decline in the operating profit was due to a decrease in net sales.

Personnel and Organization in January to March 2013

In the period under review, the Group had an annual average of 1,335 people (1,316/2012, 1,252/2011), of whom 536 (560) were employed by Video and Broadband Solutions, and 799 (756) by Network Services. At the end of the review period, the Group had 1,342 (1,321/2012, 1,266/2011)

people, of whom 73% (72%/2012, 70%/2011) were working outside Finland. Employees stationed outside Europe accounted for less than 5% of the Group's personnel.

In the last quarter of 2012 Teleste Corporation initiated codetermination negotiations. In December 2012, the number of employees in Finland was adjusted by a rotating temporary layoff. This rotating temporary layoff agreed in the codetermination procedures can be extended until March 2014.

Wages and salaries decreased by 4.3% over the previous year and amounted to EUR 14.4 (15.1/2012, 12.5/2011) million. This decrease was due to the adjustment measures in the Video and Broadband Solutions business area. Wages and salaries for Network Services remained on the level of comparative period.

Investments and Product Development in January to March 2013

Investments by the Group for the period under review totaled EUR 0.6 (1.4) million accounting for 1.3% (2.7%) of the net sales. Investments in product development equaled EUR 0.3 (0.3) million. Investments of EUR 0.1 (0.6) million were made under financial lease arrangements.

Financing and Capital Structure in January to March 2013

Operating cash flow stood at EUR 0.2 (5.0) million. This decrease in cash flow from operations was due to reduction in non-interest bearing short-term debt, as well as slowing down in the cycle time of accounts receivable. At the end of the period under review, the amount of unused binding stand-by credits amounted to EUR 19.0 (10.5) million. The credit limits are valid until August 2015.

The Group's equity ratio equaled 52.2% (43.5%) and net gearing 17.8% (23.8%). Interest bearing debt on 31 March 2013 stood at EUR 22.0 (30.7) million.

Key Risks Faced by the Business Areas

Founded in 1954, Teleste is a technology and services company consisting of two business areas: Video and Broadband Solutions and Network Services.

With Europe as the main market area, our clients include European cable operators and specified organizations in the public sector.

As to Video and Broadband Solutions, client-specific and integrated deliveries of solutions create favorable conditions for growth, even if the involved resource allocation and technical implementation pose a challenge involving, therefore, also reasonable risks. Our customers' network investments vary based on the relevant need for upgrading and their financial structure. Significant part of Teleste's competition comes from the USA so the exchange rate of euro up against the US dollar affects our competitiveness. The exchange rate development of the Chinese renminbi to euro affects our material costs.

The company hedges against short-term currency exposure by means of forward contracts. The tight financial market in Europe may slow down our customers' investment plans. Furthermore, a weakening in the consumer purchasing power in Europe could slow down the network investments by the cable operators. Availability of components is subject to natural phenomena, such as floods and earthquakes. Severe weather conditions have an impact on the business areas' ability to deliver their products and services. Correct technological choices and their timing are vital for our success.

Net sales of Network Services comes, for the most part, from a small number of large European customers, so a significant change in the demand for our services by any one of them is reflected in the actual deliveries. To ensure quality of services and cost-efficiency along with efficient service process management, customer satisfaction and improvements in productivity require innovative solutions in terms of processes, products and logistics. Smooth operation of cable networks requires effective technical management and functional hardware solutions in accordance with contractual obligations. This, in turn, demands continuous and determined development of skill levels in Teleste's own personnel as well as those of our subcontractors. In addition, our ability to deliver and compete may be constrained by the adequacy of our sub-contractor network capacity. Tender calculation and management of larger projects with overall responsibility are complex and risky.

It is important for our business areas to take into account any market developments such as consolidations taking place among the clientele and competition. The threats to information systems must be minimized to ensure business continuity. The Board of Directors annually reviews any essential risks related to the company operation and their management. Risk management is an integral part of the strategic and operational activities of the business areas. Risks and their probability are reported to the Board in conjunction with regular monthly reports.

The company has covered any major risks of loss involving the business areas through insurance policies. Insurance will also cover credit loss risks related to sales receivables. In the period under review, no such risks materialized, and no such legal proceedings or judicial procedures were pending that would have had any essential significance for the Group operation.

Group Structure

Parent company Teleste has branch offices in Australia, the Netherlands, and Denmark with subsidiaries in 12 countries outside Finland. On account of financial arrangements, Teleste Management Oy, established in March 2010, and Teleste Management II Oy, established in December 2011, have been consolidated into Teleste Corporation's figures. Teleste Incentive Oy has been merged with Teleste Corporation. In Belgium, the company structure was streamlined.

Shares and Changes in Share Capital

On 31 March 2013, EM Group Oy was the largest single shareholder with a holding of 23.44%.

In the period under review, the lowest company share price was EUR 3.88 (3.04) and the highest was EUR 4.47 (4.44). Closing price on 31 March 2013 stood at EUR 3.92 (4.20). According to Euroclear Finland Ltd the number of shareholders at the end of the period under review was 5,245 (5,089). Foreign ownership accounted for 5.9% (8.2%). From 1 January to 31 March 2013, trading with Teleste share at NASDAQ OMX Helsinki amounted to EUR 3.5 (2.2) million. In the period under review, 0.8 (0.6) million Teleste shares were traded on the stock exchange.

At the end of March 2013, the Group held 1,302,985 of its own shares, of which the parent company Teleste Corporation had 379,985 shares and the controlled companies had 923,000 shares, respectively. At the end of the period, the Group's holding of the total amount of shares amounted to 6.96% (6.96%).

On 31 March 2013, the registered share capital of Teleste stood at EUR 6,966,932.80 divided in 18,728,590 shares.

Trading with stock options 2007B and 2007C began on the NASDAQ OMX Helsinki Ltd on 2 April 2012. These options allow subscription for a maximum of 560,000 shares in the company.

Valid authorizations at the end of the review period:

- Authorization to purchase own shares: 1,400,000
- Disposal of own shares: 1,779,985, valid until the 2014 Annual General Meeting
- Issue of new shares: 5,000,000, valid until the 2014 Annual General Meeting
- Pursuant to the special rights granted by the company, the maximum number of shares is 2,500,000; these special rights are included in the authorization to issue 5,000,000 new shares.

The Board has not used the authorizations.

Events after the End of the Period

The Annual General Meeting (AGM) of Teleste Corporation on 12 April 2013 confirmed the financial statements for 2012 and discharged the Board of Directors and the CEO from liability for the financial period. The AGM confirmed the dividend of EUR 0.17 per share proposed by the Board. The dividend was paid out on 24 April 2013.

Ms. Marjo Miettinen, Mr. Pertti Ervi, Mr. Esa Harju, Mr. Kai Telanne and Mr. Petteri Walldén continue in Teleste's Board of Directors. Jannica Fagerholm was elected new member of the Board of Directors. Pertti Raatikainen's membership of the Board of Directors ended. Ms. Marjo Miettinen was elected Chair of the Board in the organizational meeting held immediately after the AGM.

Authorized Public Accountants KPMG Oy Ab continue as the auditor until the next AGM. Mr. Esa Kailiala, accountant authorized by the Central Chamber of Commerce of Finland, was chosen auditor-in-charge.

The Annual General Meeting authorized the Board to acquire by the 2014 Annual General Meeting the maximum of 1,400,000 of the Company's own shares.

On 8 April 2013, Teleste acquired the entire share capital of Asheridge companies, a provider of access network equipment for cable operators. The impact of the acquisition on Teleste's net sales in 2013 is estimated to be around five million euros, but the impact on Teleste's equity ratio and profitability is not significant during the current fiscal year. This acquisition increases the number of Teleste personnel by approximately 23. The relevant acquisition cost calculation will be presented in the 2013 second interim report.

Outlook for 2013

Given the new video services offered by the operators, there is a continuous need for increased cable network capacity, so we estimate the deliveries by Video and Broadband Solutions in our target markets to reach at least the 2012 level. In our view, investments by cable operators will be given more weight during the second half of the year.

We estimate that Network Services' net sales in our target markets will reach at least the 2012 level and that the profitability will improve from the 2012 level with the developments in productivity.

We expect net sales and operating profit for 2013 to reach the 2012 level. In our assessment, net sales and operating profit for the first half of 2013 will remain below the comparative period.

24 April 2013

Teleste Corporation
The Board of Directors

Jukka Rinnevaara
President and CEO

This interim report has been compiled in compliance with IAS 34, as it is accepted within EU, using the recognition and valuation principles with those used in the Annual Report. Teleste has prepared this interim report applying the same accounting principles as those described in detail in its 2012 consolidated financial statements. The data stated in this report is unaudited.

STATEMENT OF COMPREHENSIVE INCOME (tEUR)

	1-3/2013	1-3/2012	Change %	1-12/2012
Net Sales	45,759	51,130	-10.5 %	193,875
Other operating income	458	332	38.0 %	1,150
Materials and services	-21,604	-25,854	-16.4 %	-94,747
Personnel expenses	-14,435	-15,084	-4.3 %	-58,511
Other operating expenses	-6,225	-6,210	0.2 %	-25,753
Depreciation	-1,351	-1,377	-1.9 %	-5,078
Operating profit	2,602	2,937	-11.4 %	10,936
Financial income and expenses	-82	-137	-40.1 %	-821
Profit after financial items	2,520	2,800	-10.0 %	10,115
Profit before taxes	2,520	2,800	-10.0 %	10,115
Taxes	-733	-787	-6.8 %	-3,412
Net profit	1,787	2,013	-11.2 %	6,703
Attributable to:				
Equity holders of the parent	1,787	2,013	-11.2 %	6,703
Earnings per share for result of the year attributable to the equity holders of the parent (expressed in € per share)				
Basic	0.10	0.12	-14.6 %	0.38
Diluted	0.10	0.11	-11.4 %	0.38
Total comprehensive income for the period (tEUR)				
Net profit	1,787	2,013	-11.2 %	6,703
Possible items with future net profit effect				
Translation differences	45	269	-83.3 %	631
Fair value reserve	24	14	71.4 %	144
Total comprehensive income for the period	1,856	2,296	-19.2 %	7,478
Attributable to:				
Equity holders of the parent	1,856	2,296	-19.2 %	7,478

STATEMENT OF FINANCIAL POSITION (tEUR)

	31.3.2013	31.3.2012	Change %	31.12.2012
Non-current assets				
Property, plant, equipment	10,283	10,261	0.2 %	10,127
Goodwill	31,421	31,131	0.9 %	31,350
Other intangible assets	3,623	5,784	-37.4 %	4,174
Deferred tax assets	2,126	1,910	11.3 %	2,086
Available-for-sale investments	294	710	-58.6 %	294
	47,747	49,796	-4.1 %	48,031

Current assets				
Inventories	18,337	23,075	-20.5 %	19,495
Trade and other receivables	42,697	43,143	-1.0 %	38,811
Cash and cash equivalents	10,862	16,942	-35.9 %	13,880
	71,896	83,160	-13.5 %	72,186
Total assets	119,643	132,956	-10.0 %	120,217
Shareholder's equity and liabilities				
Share capital	6,967	6,967	0.0 %	6,967
Other equity	54,785	50,057	9.4 %	52,912
Non-controlling interest	661	605	9.3 %	678
	62,413	57,629	8.3 %	60,557
Non-current liabilities				
Provisions	503	605	-16.9 %	503
Deferred tax liabilities	1,297	2,071	-37.4 %	1,297
Non interest bearing liabilities	0	4,015	-100.0 %	22
Interest-bearing liabilities	683	12,347	-94.5 %	788
	2,483	19,038	-87.0 %	2,610
Current liabilities				
Trade payables and other liabilities	30,632	35,552	-13.8 %	32,612
Current tax payable	1,928	1,223	57.6 %	2,075
Provisions	909	1,211	-24.9 %	1,004
Interest-bearing liabilities	21,278	18,303	16.3 %	21,360
	54,747	56,289	-2.7 %	57,051
Total shareholder's equity and liabilities	119,643	132,956	-10.0 %	120,217

CONSOLIDATED CASH FLOW STATEMENT (tEUR)

	1-3/2013	1-3/2012	Change %	1-12/2012
Cash flows from operating activities				
Profit for the period	1,787	2,013	-11.2 %	6,703
Adjustments	2,166	2,355	-8.0 %	9,110
Interest and other financial expenses and incomes	-82	-137	-40.1 %	-397
Paid Taxes	-880	-987	-10.8 %	-4,290
Change in working capital	-2,790	1,710	n/a	4,171
Cash flow from operating activities	201	4,954	-95.9%	15,297
Cash flow from investing activities				
Acquisition of subsidiary, net of cash acquired	-2,586	300	n/a	-828
Purchases of property, plant and equipment (PPE)	-189	-582	-67.5 %	-1,110
Purchases of intangible assets	-293	-280	4.6 %	-844
Net cash used in investing activities	-3,068	-562	445.9 %	-2,782
Cash flow from financing activities				
Payments of borrowings	-197	-3,123	-93.7 %	-11,821
Dividends paid	0	0	n/a	-2,440
Net cash used in financing activities	-197	-3,123	-93.7 %	-14,261

Change in cash

Cash in the beginning	13,880	15,404	-9.9 %	15,404
Effect of currency changes	46	269	-82.9%	221
Change	-3,064	1,269	n/a	-1,746
Cash at the end	10,862	16,942	-35.9%	13,880

KEY FIGURES

	1-3/2013	1-3/2012	Change %	1-12/2012
Earnings per share, EUR	0.10	0.12	-11.2 %	0.38
Earnings per share fully diluted, EUR	0.10	0.11	-11.3 %	0.38
Shareholders' equity per share, EUR	3.58	3.31	8.3 %	3.48
Return on equity	11.6 %	14.3 %	-18.5 %	11.6 %
Return on capital employed	12.6 %	13.6 %	-7.2 %	13.0 %
Equity ratio	52.2 %	43.5 %	20.2 %	50.5 %
Gearing	17.8 %	23.8 %	-25.2 %	13.7 %
Investments, tEUR	579	1,374	-57.9 %	3,325
Investments % of net sales	1.3 %	2.7 %	-52.9 %	1.7 %
Order backlog, tEUR	14,606	19,191	-23.9 %	17,000
Personnel, average	1,335	1,316	1.4 %	1,326
Number of shares (thousands) including own shares	18,729	18,729	0.0 %	18,729
Highest share price, EUR	4.47	4.44	0.7 %	4.44
Lowest share price, EUR	3.88	3.04	27.6 %	3.04
Average share price, EUR	4.21	3.98	5.8 %	3.98
Turnover, in million shares	0.8	0.6	49.2 %	2.7
Turnover, in MEUR	3.5	2.2	58.8 %	10.8

Treasury shares

	Number of shares	% of shares	% of votes
Teleste companies own shares 31.3.2013	1,302,985	6.96%	6.96%

Contingent liabilities and pledged assets (tEUR)

Leasing and rent liabilities	7,782	8,594	-9.4 %	8,528
Derivative instruments (tEUR)				
Value of underlying forward contracts	8,107	8,054	0.7 %	5,936
Market value of forward contracts	296	-220	n/a	-109
Interest rate swap	11,000	11,500	-4.3 %	9,000
Market value of interest swap	2	-152	n/a	-22

Taxes are computed on the basis of the tax on the profit for the period.

OPERATING SEGMENTS (tEUR)	1-3/2013	1-3/2012	Change %	1-12/2012
Video and Broadband Solutions				
Orders received	21,419	26,390	-18.8 %	97,730
Net sales	23,813	27,500	-13.4 %	101,230
EBIT	2,436	2,524	-3.5 %	8,497
EBIT%	10.2 %	9.2 %		8.4 %
Network Services				
Orders received	21,946	22,731	-3.5 %	91,931
Net sales	21,946	23,631	-7.1 %	92,645
EBIT	166	413	-59.9 %	2,439
EBIT%	0.8 %	1.7 %		2.6 %
Total				
Orders received	43,365	49,121	-11.7 %	189,661
Net sales	45,759	51,130	-10.5 %	193,875
EBIT	2,602	2,937	-11.4 %	10,936
EBIT%	5.7 %	5.7 %		5.6 %
Financial items	-82	-137	-40.1 %	-821
Operating segments net profit before taxes	2,520	2,800	-10.0 %	10,115

Information per quarter (tEUR)	1-3/13	10-12/12	7-9/12	4-6/12	1-3/12	4/2012-3/2013
Video and Broadband Solutions						
Orders received	21,419	27,830	19,720	23,790	26,390	92,759
Net sales	23,813	24,659	24,794	24,278	27,500	97,544
EBIT	2,436	2,002	2,423	1,548	2,524	8,409
EBIT %	10.2 %	8.1 %	9.8 %	6.4 %	9.2 %	8.6 %
Network Services						
Orders received	21,946	22,995	20,796	25,409	22,731	91,146
Net sales	21,946	22,809	20,796	25,409	23,631	90,960
EBIT	166	706	448	872	413	2,192
EBIT %	0.8 %	3.1 %	2.2 %	3.4 %	1.7 %	2.4 %
Total						
Orders received	43,365	50,825	40,516	49,199	49,121	183,905
Net sales	45,759	47,468	45,590	49,687	51,131	188,504
EBIT	2,602	2,708	2,871	2,420	2,937	10,601
EBIT %	5.7 %	5.7 %	6.3 %	4.9 %	5.7 %	5.6 %

Attributable to equity holders of the parent (tEUR)

- A Share capital
- B Share premium
- C Translation differences
- D Retained earnings
- E Invested free capital
- F Other funds
- G Total
- H Share of non-controlling interest
- I Total equity

Attributable to equity holders of the parent (tEUR)	A	B	C	D	E	F	G	H	I
Shareholder's equity 1.1.2013	6,967	1,504	685	48,007	2,737	-22	59,878	678	60,557
Total comprehensive income for the period			45	1,787		24	1,856	0	1,856
Interest, non controll party				17			17	-17	0
Equity-settled share-based payments				0	0	0	0	0	0
Shareholder's equity 31.3.2013	6,967	1,504	730	49,794	2,737	2	61,734	661	62,413
Shareholder's equity 1.1.2012	6,967	1,504	54	43,559	2,737	-166	54,655	623	55,278
Total comprehensive income for the period			269	2,013		14	2,296	0	2,296
Interest, non controll party				17			17	-17	0
Equity-settled share-based payments				56	0	0	56	0	56
Shareholder's equity 31.3.2012	6,967	1,504	323	45,645	2,737	-152	57,024	606	57,630

CALCULATION OF KEY FIGURES

Return on equity:

Profit/loss for the financial period
 ----- * 100
 Shareholders' equity (average)

Return on capital employed:

Profit/loss for the period after financial items + financing charges
 ----- * 100
 Total assets - non-interest-bearing liabilities (average)

Equity ratio:

Shareholders' equity
 ----- * 100
 Total assets - advances received

Gearing:	Interest bearing liabilities - cash in hand and in bank - interest bearing assets ----- * 100 Shareholders' equity
Earnings per share:	Profit for the period attributable to equity holder of the parent ----- Weighted average number of ordinary shares outstanding during the period
Earnings per share, diluted:	Profit for the period attributable to equity holder of the parent (diluted) ----- Average number of shares - own shares + number of options at the period-end

Major Shareholders 31.3.2013

	Shares	%
EM Group Oy	4,389,712	23.44
Mandatum Life	1,679,200	8.97
Ilmarinen Mutual Pension Insurance Company	953,854	5.09
Kaleva Mutual Insurance Company	824,641	4.40
OP-Suomi Small Cap	562,761	3.00
Teleste Management II Oy	542,000	2.89
Varma Mutual Pension Insurance Company	521,150	2.78
State Pension Fund	500,000	2.67
Teleste Management Oy	381,000	2.03
Teleste Oyj	379,985	2.03

Sector Dispersion 31.3.2013

	Shareholders	%	Shares	%
Corporations	294	5.60	7,252,006	38.72
Financial and insurance corporations	9	0.17	3,348,866	17.88
Public institutions	6	0.11	2,015,104	10.75
Non-profit institutions	37	0.70	385,929	2.06
Households	4,852	92.50	4,623,889	24.68
Foreign countries and nominee registered	47	0.89	1,102,796	5.88
Total	5,245	100.00	18,728,590	100.00

Amount of shares 31.3.2013

	Shareholders	%	Shares	%
0 - 100	1,158	22.07	79,491	0.42
101 - 1,000	3,075	58.62	1,293,611	6.90
1,001 - 10,000	920	17.54	2,499,861	13.34
10,001 - 100,000	70	1.33	1,612,055	8.60
100,001 - 1,000,000	20	0.38	7,174,660	38.30
1,000,001 -	2	0.03	6,068,912	32.40
Total	5,245	100.00	18,728,590	100.00

Notes

Notes



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