

## Nokia appoints JLL to manage capital projects across key global business lines

**LONDON AND CHICAGO, 22 OCTOBER, 2015** – Nokia, the Finland-based global technology company, has chosen JLL to provide Project Management Office (PMO) and portfolio manager services for their global portfolio including projects in Europe, the Middle East, Asia and the Americas.

Serving as Nokia's global PMO, JLL will support three key businesses: Nokia Networks, which provides broadband infrastructure, software and services; HERE, its mapping and location intelligence arm; and Nokia Technologies, which develops and licenses innovations.

Nokia's project portfolio was previously handled by a number of firms, but it has now been consolidated under JLL.

"We chose JLL because we were looking for a partner with the specialised capital planning expertise and technology platform to help us deliver projects in line with our business objectives," **says Geoff Dixon, Head of Global PMO, Nokia**. "As we grow our business, we need a solution that goes beyond the fundamentals of PMO. JLL demonstrated that they can add strategic value over and above providing the tools and processes to deliver projects."

JLL will create a team for Nokia to oversee a number of capital projects across different business units and geographies. With its unique combination of finance, construction and real estate expertise JLL will work to improve speed and productivity in project delivery, manage financial risk, improve health and safety outcomes, and analyse data to deliver ongoing improvements.

"We are thrilled to be working with Nokia and look forward to making a big impact on their business," **says Jim Doblecke, Global Board Chair of JLL's Project and Development Services group**. "More and more of our clients are looking for strategic capital management that operates as a single, continuous process to help keep plans on track. The Nokia win is further evidence that JLL is an ideal partner for companies who really understand the value of aligning their capital spending with their long-term business goals."

A new report published by JLL sheds light on how companies can better manage their spending on capital projects. According to the research, Forbes 1000 companies miss their capital plan targets for office real estate by an average of \$12.2 billion every year. Of that, 72 percent is underspent which, if not managed carefully, constricts money from being directed into new growth areas. With this in mind, JLL has identified four actions companies can take to keep their capital plans on track:

1. Build an accurate and strategic capital plan from the start

2. Establish a function to manage the process holistically from planning to execution
3. Leverage a single technology platform and data set to ensure transparency and a single information source
4. Ensure that the right skills are in place to drive the plan

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#### **About JLL**

JLL (NYSE: JLL) is a professional services and investment management firm offering specialized real estate services to clients seeking increased value by owning, occupying and investing in real estate. With annual fee revenue of \$4.7 billion and gross revenue of \$5.4 billion, JLL has more than 230 corporate offices, operates in 80 countries and has a global workforce of approximately 58,000. On behalf of its clients, the firm provides management and real estate outsourcing services for a property portfolio of 3.4 billion square feet, or 316 million square meters, and completed \$118 billion in sales, acquisitions and finance transactions in 2014. Its investment management business, LaSalle Investment Management, has \$56.0 billion of real estate assets under management. JLL is the brand name, and a registered trademark, of Jones Lang LaSalle Incorporated. For further information, visit [www.jll.com](http://www.jll.com).

200 East Randolph Drive Chicago Illinois 60601 | 30 Warwick Street London W1B 5NH |  
9 Raffles Place #39-00 Republic Plaza Singapore 048619

Contact: Bee Lin Ang  
Phone: +65 6494 3582  
Email: [Beelin.Ang@ap.jll.com](mailto:Beelin.Ang@ap.jll.com)  
Ref: AP490