

Stock Exchange Release

Free for publication on September 14, 2015 at 2.30 p.m.

The Extraordinary General Meeting of Bittium Corporation decided on the repurchase of own shares and stock options as well as on election of new members of the Board of Directors

The Extraordinary General Meeting of Bittium Corporation ("Bittium" or "Company") was held on September 14, 2015, at 1.00 p.m. at the address the University of Oulu, Saalastinsali, Pentti Kaiterankatu 1, 90570 Oulu, Finland. The general meeting approved the annual accounts for the period January 1, - July 1, 2015.

REPURCHASE OF OWN SHARES AND STOCK OPTIONS ENTITLING TO SHARES

The general meeting decided in accordance with the proposal of the Board of Directors that the Company repurchases its own shares ("Shares") and stock options 2008C ("Stock Options") entitling to Shares by means of a voluntary public tender offer made to all shareholders and holders of Stock Options ("Offer").

The offer period of the Offer commences on September 25, 2015 at 9.30. a.m. (Finnish time) and expires on October 16, 2015 at 4.00 p.m. (Finnish time), unless the Company's Board of Directors decides to extend the offer period in accordance with the terms and conditions of the Offer or unless the terms and conditions stipulate otherwise.

The key terms and conditions of the Offer are as follows:

- The Offer is made for a maximum of 124,747,351 Company's Shares and for a maximum of 252,648 Stock Options. The Offer shall be executed only for the part of the consideration payable for the Shares amounting up to EUR 593,797,392.67 in the aggregate and for the Stock Options amounting up to EUR 1,202,607.33 in the aggregate, when the maximum aggregate consideration payable for the Shares and Stock Options is EUR 595,000,000;
- If the number of offered Shares exceeds the maximum number of Shares in accordance with the terms and conditions of the Offer, the Offer shall be accepted for each shareholder having accepted the Offer in proportion of the Shares offered by such shareholders in the Offer, rounded down per book-entry account to the previous whole Share per each book-entry account. Corresponding procedure shall be applied to acceptances relating to Stock Options;
- A shareholder or a holder of Stock Options can accept the Offer for all the Shares and/or Stock Options owned by him/her or for a number of Shares and/or Stock Options of his/her choosing per book-entry account;
- The offer price for a Share shall be paid in cash for each Share validly tendered in accordance with the terms and conditions of the Offer. The offer price is equivalent to the volume weighted average price per Share based on transactions in the official list of Nasdaq OMX Helsinki Ltd during the five trade days preceding the acceptance of the offer document (since the approval of the offer document is expected to take place on September 22, 2015, this period would be September 15, 2015 – September 21, 2015), rounded to the nearest full euro cent;
- The offer price for each Stock Option will be paid in cash for each Stock Option validly tendered in accordance with the terms and conditions of the Offer, and it is equivalent with the offer price of a Share subtracted with the subscription price of a Share pursuant to a Stock Option, i.e. EUR 0.55;
- The sale and purchase of the Shares and Stock Options validly tendered and not properly withdrawn in accordance with the terms and conditions of the Offer will be executed no later than on the tenth (10.) Finnish banking day following the expiry of the offer period, or if the offer period has been extended or discontinued, the expiry of the extended or discontinued offer period, and the settlement of trades as well as the payment of the offer prices of the Shares and Stock Options will be effected on or about the second (2.) Finnish banking day following the above-mentioned completion trades;
- In the event of a subsequent offer period, the Company shall in connection with the announcement thereof announce the terms of payment and settlement for the Shares and Stock Options tendered during the subsequent offer period;

- Only the profit and retained earnings evidenced by the Company's financial statements dated July 1, 2015 shall be used for the repurchase of Shares and Stock Options;
- The Shares and Stock Options to be repurchased will become null and void as a part of the execution of the Offer in a way that the Shares and Stock Options to be repurchased will not become in the Company's possession at any stage;
- The Offer is subject to the conditions that no material adverse change defined in the terms and conditions of the Offer has occurred after the Extraordinary General Meeting on September 14, 2015 and that the undertakings given to the Company by the seven largest shareholders presented in the Company's shareholders' register, dated on August 23, 2015, to accept the Offer in respect of certain Shares owned by them, remains in force under their terms and conditions.

The exact maximum numbers of securities referred to in the Offer and the consideration to be offered in the Offer will be published after the Finnish Financial Supervisory Authority has approved the offer document regarding the Offer, on or about September 22, 2015.

In accordance with chapter 11, section 4, of the Finnish Securities Markets Act, the recommendation for procedures to be complied with in public tender offers referred to in chapter 11, section 28, of the said act is not applicable in the Offer, because the Offer concerns the acquisition of own shares by the means of public tender offer.

Pohjola Bank plc is acting as the arranger of the Offer.

More information about the Offer is available in the stock exchange releases published by the Company on August 24, 2015, in the Company's website www.bittium.com and in the offer document concerning the Offer to be published later.

ELECTION OF MEMBERS OF THE BOARD OF DIRECTORS

Kirsi Komi, Juha Putkiranta and Seppo Mäkinen were elected as new members of the Board of Directors for a term commencing on November 5, 2015 and continuing until the close of the next Annual General Meeting.

The new members of the Board of Directors replace the previous members of the Board of Directors Jorma Halonen, Juha Hulkko and Seppo Laine, who had notified that they will leave the Board of Directors when the term of the new members commences.

The new members of the Board of Directors will be paid remuneration on the basis of the decision of the Annual General Meeting held on April 15, 2015 and in proportion to the remaining term of the current Board of Directors after the commencement of the term of the new members of the Board of Directors.

Oulu, September 14, 2015

Bittium Corporation
Board of Directors

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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 52.7 million and operating profit was EUR 0.8 million. Bittium is listed on Nasdaq Helsinki. www.bittium.com