



SAILFISH OS

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Jolla secures new financing for Sailfish OS development and its licensing business

Helsinki, Finland, May 3, 2016 - Jolla Ltd., the Finnish mobile company and developer of open mobile operating system Sailfish OS, today announced that it has secured new financing to advance the Sailfish OS licensing business further. Jolla is also recruiting new software developers to strengthen its product development for new and upcoming projects.

Jolla Ltd. has raised in total 12 million USD financing since last December and is now ready to extend its licensing business. After the financing challenges last autumn, Jolla has also entered into an agreement with its main creditors, and has canceled its debt restructuring application in Finland. Powered by its new investments the company is now able to continue further the Sailfish OS development work, proceed with closing the Jolla Tablet project, and extend its licensing partnerships. Jolla is also preparing a new special community program, which will be announced in the near future.

Antti Saarnio, Chairman of the Board, Jolla comments: "After our financial challenges at the end of last year, we are now on a strong path out of our third start-up death valley. Through good negotiations and positive support from our main creditors we have found a way to avoid the formal and heavy debt restructuring procedure in Finland, for the benefit of all parties involved. This investment is sufficient to run our operations until the end of this year. We are also in the planning phase for our further financing rounds. Now we can put all focus on further improving our main asset, Sailfish OS.

In order to secure our future projects we are also recruiting new developers to our team. Interviews are currently ongoing, and we are looking forward to welcoming new sailors aboard soon."

Jolla Tablet refunds started

The project affected the most with the financial challenges was the Jolla Tablet. As previously communicated, Jolla will only be able to fulfill a small number of tablet shipments to its crowdfunding backers, and has decided to refund all the remaining Jolla Tablet contributions done via Indiegogo. The refunds will be split into two rounds due to financial constraints: round one will see half of the refund paid out now, and round two will see the rest paid out within a year of round one - depending on Jolla's financial status.

Jolla has shipped nearly all available tablets to customers, and is also proceeding with speed to fulfill the promised refunds to customers who did not get the tablet. All payments from round one are anticipated to be processed during April and May 2016, which will close the first part of the refund program.

Sailfish OS licensing projects proceeding

During the first months of the year, the Jolla team has been working rigorously on Sailfish OS licensing projects. In India, Jolla is in the final phases of the project with Intex Technologies, and the Intex Aqua Fish smartphone, also presented in this year's Mobile World Congress in Barcelona, is set to enter the Indian market during the coming months.

Another new project for Jolla is with Turing Robotics Industries, with whom Jolla has made a Sailfish OS licensing agreement and is developing the software for the upcoming Turing smartphone.

Dr. Saarnio continues: "Sailfish OS is already running fast on the Turing phone, and we are now working together to get all the needed software in place. We at Jolla believe that it is possible to produce niche target group smart devices in Finland, as Turing is now planning to do. Our aim is to support them in the best way we can."

Something new cooking for the Sailfish OS community

As a new item in Jolla's current plans is a very special program for all the Sailfish OS developers and community members.

Dr. Saarnio comments: "We are soon announcing the program officially, but what I can say already now is that it will include a special device related treat for our fans. I personally can't wait to announce it! Our team is tweaking the offering now – look out for the announcement in a few weeks."

- Ends -

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About Jolla Ltd.

Jolla Ltd., the mobile company from Finland, is the developer of Sailfish OS, the open mobile operating system. The first Sailfish OS mobile product, the Jolla Smartphone, was first introduced in November 2013. In November 2014 Jolla introduced the Jolla Tablet project, and in Q3/2015 Jolla announced the first major licensing partner for Sailfish OS, Intex Technologies.

Jolla was born in 2011 out of the passion of its founders towards open innovation in the mobile space, continuing the heritage of Nokia and MeeGo. Sailfish OS, the Jolla Smartphone and Jolla Tablet are designed and developed in Finland.

Jolla Ltd. has offices in Helsinki and Tampere, Finland and in Hong Kong.
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