

FOR IMMEDIATE RELEASE

Company name: NOK Corporation
 Representative: Masato Tsuru
 Chairman of the Board and President
 Securities code: 7240 (TSE First Section)
 Contact person: Toshio Tominaga
 Department Manager, Corporate Planning
 Dept. (tel. +81-3-3434-1736)

Announcement of Revision of FY2008 Dividend Forecasts

NOK Corporation herewith announces the decision taken at a meeting of the Board of Directors held on February 2, 2009 to retract the Company's previous forecast for the term-end dividend payment for the current term, ending March 31, 2009. A decision on the dividend payment has been deferred until a later date when the full picture regarding the fiscal 2008 business performance will become available. A detailed explanation follows.

1. Reason for retraction of dividend forecast

The payment of a stable level of dividends to shareholders over the medium-to-long term is regarded by NOK Corporation as a vital part of its management policy. At the same time, it is essential that we set aside a certain amount of retained earnings in order to ensure the continued existence and prosperity of the Company. In determining the level of dividend payment for each business term, we therefore follow a policy of taking both these key factors fully into account in order to achieve a rational balance.

With regard to the term-end dividend for the fiscal 2008 full term, which ends on March 31, 2009, the Company currently finds itself in difficult business circumstances. The management has thus decided to defer the determination of the amount of per-share dividend until such time as the Company's full-term business performance is known and a decision taking all factors into account can be reached. Details are shown in the table below.

For the Company's latest business forecasts, please refer to the separate notice "Announcement of Revision of Full-Year Earnings Forecasts, issued January 20, 2009".

2. Details of revision

Fiscal year	Dividends paid per share				
	1Q-end	Interim	3Q-end	Final	Total annual
	yen	yen	yen	yen	yen
Forecast (Announced Nov. 11, 2008)	—	10.00	—	10.00	20.00
Current revision	—	—	—	(undecided)	(undecided)
Current fiscal year thus far	—	10.00	—	—	—
Previous fiscal year	—	10.00	—	10.00	20.00

END