PING IDENTITY CORPORATION ANNOUNCES INVESTMENT THROUGH INNOVENT, AN ENTREPRENEURIAL INNOVATION UNIT OF NOKIA

Denver, CO – January 28, 2003 – Ping Identity Corporation (www.pingidentity.com), a privately held software company developing infrastructure solutions for digital identity in support of federated identity management, today announced the closing of a strategic investment through Innovent, an entrepreneurial innovation unit of Nokia (NYSE: NOK).

Ping Identity, led by Jabber, Inc. founder Andre Durand, is the sponsor of *SourceID* (www.sourceid.org), an open source initiative developing tools and software in support of the Liberty Alliance project. Ping Identity is also the founder and sponsor of the *PingID Network* (www.pingid.com), a member-owned identity network, the first of its kind, providing businesses with the legal framework and business services necessary for enabling wide-scale identity federation. Both initiatives are unique in their focus and scope – and designed to accelerate the rapidly developing identity marketplace.

"As companies expand and enhance their electronic relationships and adopt new web services architectures, digital identity will play a key role maintaining security when interacting and managing partners, suppliers, investors and customer relationships," said Mr. Durand. "We're focused on laying the foundation for wide-scale digital identity deployment and federation by balancing the needs and requirements of the enterprise with the privacy concerns of the individual."

"Digital identity management is emerging as an important area in the mobile communications space. As an active member in the Liberty Alliance Project, Nokia is contributing to setting standards for federated identity management." said Stephanie Keller-Bottom, Director of Innovent. " Ping Identity's solutions represent a positive step forward as a platform for the deployment of these federated identity standards. Innovent's role at Nokia is to discover entrepreneurial innovation that will enhance mobility and facilitate connections between people, their communities and the things that matter to them. The team at Ping Identity bring a unique mix of talent, experience and technology to the emerging digital identity space."

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About Ping Identity Corporation
Ping Identity is a privately held corporation. Ping Identity develops software solutions for federated identity management and is the founding sponsor of SourceID (www.sourceid.org), an open source project delivering the first Liberty Alliance compliant Single Sign-On toolkit. Ping Identity Corporation is also the driving force behind the PingID Network (www.pingid.com), a member-owned identity network operator.

About Innovent
Innovent, an Insight and Foresight team in Nokia Ventures Organization, connects to the pulse of emerging markets to explore innovation options for Nokia. Innovent offers a collaborative environment for early-stage entrepreneurs working on concepts that facilitate connections between people, their communities and the things that matter to them. Innovent offers expertise and resources to clarify the opportunity behind their visions and accelerate the process between concept development and commercialisation, within a framework of mutual trust.

About Nokia
Nokia (www.nokia.com) is the world leader in mobile communications. Backed by its experience, innovation, user-friendliness and secure solutions, the company has become the leading supplier of mobile phones and a leading supplier of mobile, fixed broadband and IP networks. By adding mobility to the Internet Nokia creates new opportunities for companies and further enriches the daily lives of people. Nokia is a broadly held company with listings on six major exchanges.

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