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Luxury phone maker Vertu picks Nokia veteran Vanjoki as Chairman

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(Reuters) - Luxury phone maker Vertu has picked long-time Nokia executive Anssi Vanjoki as its non-executive chairman following an ownership change.

Earlier this month venture firm EQT bought a 90 percent stake in the small phone maker which makes some of the world's most expensive mobile phones, often featuring crystal displays and sapphire keys from Nokia which founded the firm in 1998.

... selling its non-core assets, retained a 10 percent stake in the firm.

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Vanjoki, who spent 20 years at Nokia in various executive positions, left the Finnish cellphone maker in 2010 after the board preferred outsider Stephen Elop as the next chief executive.

"Vanjoki is a veteran of this industry so clearly he is a good fit," said IDC analyst Francisco Jeronimo. "He will need to focus a lot more on differentiation and uniqueness of products."

Vertu phones can cost more than 200,000 pounds (\$310,900), although they are not the most technologically advanced phones.

"The irony here is that Vanjoki, who refused to produce models 'unless they sell tens of millions of units,' will now be selling ruby-covered phone ranges that sell in dozens of units," said analyst Tero Kuittinen from Finnish mobile firm Alekstra.

Perry Oosting will continue as the chief executive of Vertu.

(Reporting By Tarmo Virki; Editing by Tim Dobbyn)

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