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NordicLight

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Kreab celebrates 45th anniversary in Sweden and 9 years in Brazil

Peje Emilsson, Founder and Executive Chairman, Charlotte Erksammar, CEO, and Marco Antonio Sabino, Managing Partner South America



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NordicLight

is the quarterly publication of Swedcham and NBCC



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Decoration on the façade of the Kreab office in Stockholm.



Swedish communications giant Kreab celebrates 45th anniversary

The company, which celebrated its anniversary with an event in Stockholm, is also completing nine years of operations in Brazil

The year 2015 marks the 45th anniversary of Kreab, a Swedish communications consulting firm which was founded in Sweden in 1970, and today is present in 25 countries. From 2009 to 2014, the company operated under the name of Kreab Gavin Anderson.

Kreab celebrated its 45th anniversary with a special event on May 11 at its headquarters on Floragatan 13 in Stockholm with more than 300 guests—who included Kreab’s worldwide Managing Partner group, clients from around the world, key dignitaries, diplomats and politicians, and alumni from its international offices.

The event highlighted Kreab’s global network

and the breadth and diversity of its client base. The impact of the event was that clients, Kreab consultants, alumni and potential clients from around the world could meet and discuss emerging trends and thought leadership, and trade business cards while sharing a glass of champagne and a meal.

According to Kreab’s Founder and Executive Chairman Peje Emilsson, “I founded Kreab 45 years ago with one key idea to explain complicated issues in a simple way. With the development of the Internet and social media, this idea has grown even more important. Today Kreab operates in 25 countries around the world with projects on every continent. Our network represents who we are – an international group of 400 consultants and specialists from over 40 nationalities with global knowledge and local insights.”

“I am so proud of our presence, work and team in Brazil. They represent who we are as Kreab and the value we deliver to our clients every day,” he stressed.



Marco Antonio Sabino, Managing Partner South America, arriving at the 45th anniversary event.



Sophie Sophaon, Managing Partner Hong Kong, and Sebastian Remøy, President Public Affairs – Kreab.



Carl Bildt, Former Prime Minister & Minister for Foreign Affairs, Sweden, and Anna Maria Corazza Bildt, European Parliament.

Mikael Jungner, Managing Partner Helsinki, and Robert S. Gelbard, Senior Advisor – Kreab.

CEO Charlotte Erkhammar said that, in her position, "I travel around the world visiting our offices to meet with clients and our consultants. One of the great highlights of my job is the privilege of working with incredibly competent colleagues on exciting projects with clients from around the globe. Meeting our people is tremendously inspiring. From big multinational companies to local governments, Kreab's consultants use their expertise to deliver tangible results to our clients."

"Marco Sabino and his Kreab team in Brazil are a fantastic example of this. The companies and organizations we work with in Brazil are truly world class and the consultants that are part of the teams are among the best in the network. Most importantly, our clients in Brazil tell me about the positive results they get from their engagements with Kreab," said Charlotte. "This is the reason why we do this, to help our clients build value through communication. I am so proud of our team in Brazil

and I am very much looking forward to many more visits to our offices and clients in this great nation."

In Brazil, the company is completing nine years of operations and there are new things happening. Under the command of Managing Partner South America Marco Antonio Sabino, Kreab is reinforcing its team in São Paulo, redefining its operations in Rio de Janeiro and Brasília and, within the S/A Kreab Group, is launching two more companies, besides increasing its client portfolio. The expansion process includes South America, under Sabino's leadership since 2012.

The S/A Kreab Group is responsible for two other new companies, with the official opening of S/A Eventos, specializing in events and promotional activities, and S/A Y, focusing on market and digital analysis. The Group also includes the firm S/A X, which focuses on press relations, serving clients from different sectors and with different profiles.

For Sabino, the year 2015 will be a milestone for the Brazilian operations. "More and more, I believe that we should offer complete communication solutions to our clients. For that reason, we have set up our quality team to provide security and guarantee results for the companies that hire us."

Results are beginning to appear, despite 2015 being a difficult year. "A crisis period is the time for opportunities, and they mean a kind of natural selection process for the species – the crises, in our market, are Darwinists," says Sabino. He also points out the complexity of negotiations with clients: "The market is no longer for amateurs, and it is undergoing an important transformation, with the integration of other services and tools by communication agencies, so that they meet their clients' needs; another trend is mergers and acquisitions, which will lead to a more concentrated market in the next three years." ■



The 45th anniversary event in full swing.



Lars Björkström and Frederick Johansson (SEB).



Kreab team (from left): Emerson Kapaz, Ana Nastri, Adriana Baggio, Marcela Esteves and Eduardo Soares.

Swedcham Managing Director Jonas Lindström, Marco Antonio Sabino, and Swedcham Chairman Nils Grafström.

Maria Carolina Balro and Ludmila Vizzone (AstraZeneca).



Alfredo Ogawa (Kreab) and Carlos Ebner (IATA).



Kreab presentation at Swedcham

Photos by Mario Henrique



Marco Antonio Sabino during his presentation.

In celebration of Kreab's 45th anniversary, Marco Antonio Sabino, Managing Partner South America, gave a presentation at Swedcham on May 26 about "The importance of strategic communication in the organizational sphere".

In his much appreciated presentation, which attracted more than 40 people, Sabino talked about how communication constitutes a challenge while at the same time plays a fundamental role in companies' business strategies in an increasingly globalized, competitive and digital world, which requires greater interaction between brands and their target audience.

Following the presentation, participants were treated to an excellent cocktail buffet prepared by Buffet Cicareli. ■

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Bronze





It is true that Brazil is struggling with the worst economic crisis in decades, but nevertheless it is also true that the Swedish government still considers Brazil as one of Sweden's main trade and business partners. This was recently re-confirmed when we received a visit by the Minister for Enterprise and Innovation Mikael Damberg with a large delegation.

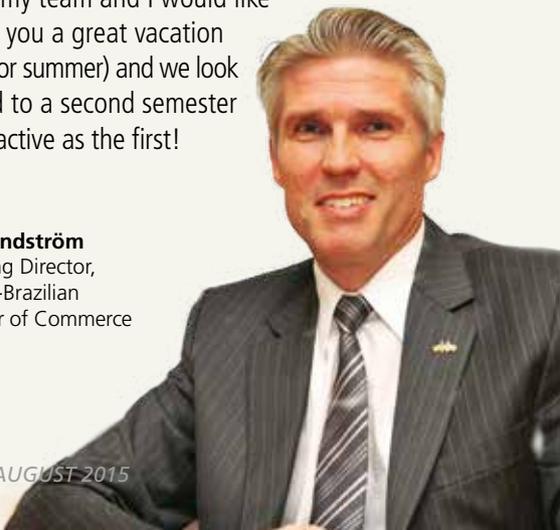
A word very much used by Minister Damberg was *cooperation*. In a globalized world, the winners are those who do not try to solve everything by themselves, but instead look around for success cases and then join forces with them in different kinds of partnerships. A very good example is of course the Saab Gripen deal which definitely is a win-win for both countries. Speaking of collaboration, the Brazilian Federal Revenue and Customs reached out to see where in the world export and import procedures are fast and cost effective. With the help of Procomex, they soon found a success case lead by the Swedish company KGH Border Services. A new system is being implemented in many countries around the world and many of our larger members are eager to see this launched also here in Brazil. This is one important and necessary step to make Brazil more competitive on the international scene.

On the theme collaboration, we were also very happy to organize an event on trade, arbitration and mediation together with AmCham in São Paulo and the Arbitration Institute of the Stockholm Chamber of Commerce.

Around the time you receive this magazine, we will have published the report from our Survey Swedish Business Climate in Brazil 2015—this is the third time the report is prepared by Kreab, which is celebrating its 45th anniversary and is the subject of this edition's cover story. I can assure you that it will be most interesting reading!

Finally, my team and I would like to wish you a great vacation (winter or summer) and we look forward to a second semester just as active as the first!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



This is my first editorial and I am grateful to the NBCC for the honor of being elected chairman. I would like to share with our readers two important moments:

The first was the visit in May of Deputy Minister Dilek Ayhan, who with her positive attitude and determination made a great impression on our community. She will certainly increase and develop the commercial trade between Brazil and Norway (please see pages 36 and 37). Most of you already know that NBCC attended for the first time Nor-Shipping in Norway in the beginning of June, as part of a 50-people delegation from Brazil. We teamed up with Nor-Shipping, ABRAN, NSA, BNCC, INSTOK, Innovation Norway and the Norwegian Embassy and Consulate in Brazil, and organized a Brazilian Day during the Oslo event. I would like to use the opportunity here to thank the Brazilian Ambassador to Oslo for the great support during our visit.

Among the speakers at Nor-Shipping, we had the president of the Ports and Coastal Directory (DPC), the president of Admiralty Court, the Director General of the Maritime Department of Norway, the President of NHO, the President of the Norwegian Shipowners Association (NSA) and ABRAN, representatives of major Norwegian Offshore service and supply shipping companies, Banco Itaú, DNB, Statoil, British Gas (BG), Kongsberg, Vard, Abeam, DNV, Simonsen Vogt Wiig and Kincaid. We are extremely pleased that Petrobras also sent two representatives.

NBCC finds it important to be present and visible in the international scenario of great challenges for the shipping and oil industry, and our main objective is to support the Brazilian and Norwegian communities in developing new business opportunities and exchanging their knowledge.

We all know the hard moment we are facing in the maritime industry in Brazil, and to be able to join this delegation and to bring them to Oslo was a challenge. Many thanks to all the companies that gave us the support and made it possible!

Camila Mendes Vianna Cardoso
Chairman, Norwegian-Brazilian
Chamber of Commerce



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It is difficult to grasp that five years have already passed since I started working with Trade Promotion at the Swedish Embassy in Brasilia. On the other hand, when I looked in my files and counted through the list of high-level delegations that we have received in Brazil the question is rather: how did we manage? The answer is: teamwork. Both in the Embassy and with Team Sweden partners.

The Embassy has grown, adding attachés for Science and Technology in 2011 and Defense in 2013, and a local trade promotion officer in 2014. This increased presence has made it possible to expand our promotion activities.

One of my prioritized tasks was to strengthen cooperation with Swedcham and Business Sweden. As I was based in the Embassy in Brasilia, cooperation actually proved crucial—to implement projects, and to gain knowledge of the Brazilian market and understand the needs of Swedish companies.

Over time, cooperation has improved and the Consulates in Rio de Janeiro and São Paulo have been included in our local Team Sweden network. Today, the flow of information is open and mutually

beneficial. So when Prime Minister Stefan Lofven participated in President Dilma Rousseff's second inauguration ceremony in January, Swedcham organized a meeting with the members on Saturday January 3! As all other events with ministers, agencies and parliamentary groups we have organized together it was a great success. In cooperation with Business Sweden, we have received many business delegations with great results, bringing new companies to Brazil and expanding business for those already present.

In May, we had the final test with a super triple-Helix delegation headed by Mikael Damberg, Minister for Enterprise and Innovation. In conjunction with the visit, the government launched its intention to strengthen and coordinate export efforts through Team Sweden. This was the largest and broadest delegation ever, comprising three ministries, seven government agencies, six universities and a large group of companies focusing on Sustainable and Innovative Mining and Forestry.

We managed to arrange meetings with five ministers and two vice-ministers - probably a record for most countries - and proof that Sweden right now enjoys a highly privileged relationship with Brazil. A big reason for this is of course the sale and joint development of the Next Generation Gripen fighter jet. But the industry seminars Business Sweden organized with the industry federations in both São Paulo and Belo Horizonte proved that there is keen interest for cooperation in other industry sectors such as mining and forestry, apart from aeronautics and defense. Innovative Swedish tech companies should have good opportunities in coming years, even in a stalling economy.

The thing I am most proud of is the establishment of our innovation partnership with Brazil, which started with the cooperation between Vinnova and ABDI in 2009. We have strategically broadened participation from both countries in our activities, including a yearly Innovation Week, thus developing a platform also for research and education cooperation. I am certain that CISB will continue to play a key role in the future. I also believe the choice of the Minister for Enterprise and Innovation to make his first delegation trip here depended both on our close collaboration in Team Sweden and prospects for an innovative industrial partnership in line with the government's new export strategy.

Finally, I would like to extend my warm appreciation to all Swedcham members for excellent cooperation. Some of you I will have the pleasure to see again at my next posting, Mexico City. *Obrigado e até mais!* ■

They key word is teamwork!

By Mikael Ståhl
Trade Counsellor at the Swedish Embassy



O PODER DO MAR

ESTRELANDO CENGIZ SHEVKET E EQUIPE

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Os oceanos do planeta oferecem uma incrível quantidade de energia renovável e limpa ainda inexplorada. A SKF está lá, ajudando a utilizar as energias maremotriz e ondomotriz. As condições rigorosas submarinas das Ilhas Órcades, na Escócia, oferecem o ambiente perfeito para a pesquisa em energia marítima.

O engenheiro Cengiz Shevket e sua equipe viajaram até lá para ver como a SKF pode contribuir, ainda mais, para que o setor supere os desafios de hoje e do futuro, no sentido de explorar a energia dos oceanos.

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Minister Damberg visits Brazil with a “Team Sweden” delegation

The Swedish Minister for Enterprise and Innovation, Mikael Damberg, came to Brazil on an official visit from May 20 to 22. He was accompanied by a delegation consisting of 60 participants, approximately half of which were representatives from Swedish ministries, agencies and universities and the other half from the business sector.

This unusually large delegation is a part of the Swedish government’s effort to streamline export promotion and to involve the most important stakeholders working in the area of export and trade promotion.

The agenda spread over three and a half days, from May 19 to 22, starting with a briefing session and welcome cocktail at Swedcham on the evening of the 19th. On the morning of May 20, the minister inaugurated a seminar in São Paulo with a focus on high-technological industrial cooperation between Brazil and Sweden at the Federation of Industries of the State of São Paulo (FIESP).

Swedish Minister for Enterprise and Innovation Mikael Damberg (right) with Armando Monteiro, Brazil’s Minister of Development, Industry and Foreign Trade, during his visit to Brasília. (Photo by Washington Costa/MDIC)



The starting point for the discussion was the ongoing cooperation within aeronautics and the conclusions to be drawn from the successful FX-2 process. The second panel discussion was about the triple-helix model of innovation and how bilateral cooperation can be extended to other areas that are of strategic interest for both countries, such as mining and bioeconomy (i.e. the wood value chain).

The seminar attracted much interest and more than 300 guests attended, so that extra chairs had to be called in at the last minute. As a second part of the seminar, four separate round table



Ylva Berg, CEO of Business Sweden and head of the business delegation, Thomaz Zanotto, Foreign Trade Director at FIESP, and Minister Mikael Damberg.

meetings were arranged to discuss specific cooperation possibilities in the areas of mining, bioeconomy, aeronautics and aerospace.

On May 21, the delegation had meetings with several ministries and other federal institutions in Brasília, such as the Ministry of Industry, Ministry of Mines and Energy, Ministry of Agriculture, Ministry of Finance, the Central Bank and the Strategic Affairs Secretariat.

These meetings allowed the participants to gain up-to-date insights into the government’s recent plans and policies that impact on investments in areas such as mining, energy and biofuels. It also allowed them to continue the discussion on how to develop the strategic partnership between Sweden and Brazil.

On Friday May 22, the delegation was in Belo Horizonte, the capital of the State of Minas Gerais, where a large part of the Brazilian mining industry is concentrated. Business Sweden arranged a seminar in cooperation with the local industry federation FIEMG that also was a great success and attracted around 250 guests. The seminar also involved two break-out sessions one with focus on mining and one with focus on bioeconomy.

In the afternoon, the part of the delegation interested in mining visited the regional headquarter of

Vale that is located in a former open-pit mine while the wood related companies visited ArcelorMittal Bioflorestas, a subsidiary of Arcelor that operates eucalyptus plantations for energy use in steel production. It became clear that Brazil and Sweden have many joint interests in developing these industries further by means of innovation in order to become more sustainable.

As is always the case during government co-funded projects, Business Sweden made a survey among the participants of the business delegation. The results show that 60% of respondents had a very good overall impression of the delegation visit and 40% had a good impression; 70% said that the contacts they made during the three days were very valuable and 25% said that they were good; 46% said that the trip generated some or several business opportunities that they will continue working with and another 40% think that their participation might have a positive impact on future business opportunities. The participating companies included representatives from companies such as ABB, ÅF, Atlas Copco, Saab, Sandvik and Stora Enso, but also smaller firms active in Brazil such as Firefly, Oryx and SweTree Technologies. ■



The seminar at FIESP was opened by Minister Damberg.



The seminar at FIEMG also attracted a large audience.

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Promoting Swedish Defense & Security Industry in *Latin America*



A Memorandum of Understanding is signed between ABIMDE (Brazilian Association of Defense Materials Industry) and SOFF (Swedish Security and Defense Industry Association). Brazilian authorities were present to celebrate the signing.

From April 14 to 17, Business Sweden, in cooperation with the Swedish Security and Defense Industry Association (SOFF) organized a Swedish pavilion during Latin America's largest trade show in defense and security - LAAD Defense & Security in Rio de Janeiro, Brazil.

The 2015 edition received more than 100 official delegations composed by defense and security high-level authorities of more than 60 countries. Swedish-Brazilian cooperation in the defense and security sector entered a new phase last year, as the Swedish aerospace and defense company, Saab, won the contract to supply the Brazilian Air Force with its Gripen fighter jets. Along with it, opportunities for other Swedish companies have arisen through an extensive technology transfer and financing package linked to the contract.

The trade show was an excellent opportunity for Swedish companies to showcase their technology and connect with decision makers on the Latin American market.

The Swedish pavilion was located in front of Saab's stand enabling valuable synergies. Thirteen Swedish companies participated at the Swedish Pavilion during LAAD 2015: Aerospace Cluster Sweden, BAE Systems, Carmenta AB, The

Swedish-Brazilian Innovation Center (CISB), FXM, Nammo, Polyamp AB, Ruag Space AB, Saab, Scania, Swedish Space Corporation, Systecon and ÅF Consult do Brasil.

Business Sweden also organized activities that attracted attention during the trade show. Already in the first day of the exhibition, on April 14, a Memorandum of Understanding was signed between the Brazilian Association of Defense Materials Industry (ABIMDE) and SOFF. The signature was celebrated in connection to an official cocktail with the presence of the Swedish Ambassador to Brazil, mayors from municipalities of key importance for Swedish-Brazilian cooperation and high-level representatives of the Brazilian Armed Forces among other.

Additionally, two successful workshops were organized by the Swedish pavilion; one on the theme of The Triple Helix Model, on April 15, and a second on Aerospace solutions, on April 16.

Business Sweden arranges delegations and other activities within these and other business segments in Brazil. To get involved or to obtain more information, please contact: brazil@business-sweden.se

The Swedish Pavilion received several important visitors who brought business opportunities to the Swedish industry.





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A very active semester

When finishing this article, President Dilma Rousseff was participating in the EU-CELAC Summit in Brussels, where expectations for a positive EU Mercosur agenda were high. Brazil is now enforcing economic austerity measures, trying to get back to sustainable economic growth, and aiming to align with better social standards. Corporate Social Responsibility also goes along with a healthy public administration, thus completing each other and improving citizenship. These are Swedish values to be shared through business and industrial cooperation, already deeply taking place in the State of São Paulo.

These last few months have been very active for the Consulate General and Swedish Community in São Paulo, also exchanging cooperation with other countries and public authorities. On March 17, the Consulate General's team attended the launching

of the Consulate General of Ireland along with the Irish Ambassador and the Minister of Education.

On March 18, the Swedish Consul General attended a presentation by Lars Karlsson, President of KGH Border Services, on Trade Revolution at Swedcham, where on March 19 we also joined a very interesting round table discussion on Supply Chain & Compliance. Later the same day, we had a very productive exchange with EU Consuls General and the São Paulo State Government Special Advisor for Foreign Affairs Helena Monteiro.

The day after, she received Team Sweden's representatives at the Bandeirantes Palace—Consul General Renato Pacheco Neto, the Embassy's Trade Counsellor Mikael Ståhl and Trade Commissioner Johan Norén—to discuss Minister Mikael Damberg's visit to São Paulo. The Consulate General also had the much appreciated opportunity on March 28 to hold a presentation on residence permits in Sweden to 50 Brazilian students going to Lund, KTH, Chalmers, Umeå, and Linné University. This was a very lively discussion with the bright students.

In April, we joined the SP Consular Corps meeting at the Consulate General of Canada on the 10th to discuss water shortage and drought plan issues, and later we also attended the National Day of Lithuania with the presence of its Foreign Affairs Minister Linas Linkevicius, a close cooperation partner of Sweden. We also joined the Old Timers' Easter celebration on April 12 held by Nordlyset at the Scandinavian Church. On April 15, we attended the LAAD Conference in Rio for the launching of Saab's Gripen panel led by Ambassador Per-Arne Hjelmborn. The day after, he participated in a very interesting Chatham House Rules meeting jointly hosted by the Norwegian and Swedish Chambers of Commerce at FCCE-Rio.

Swedish Ambassador Per-Arne Hjelmborn and his wife Anette with Swedish Consul General Renato Pacheco Neto and his wife Julia during the National Day celebration held at the Scandinavian Church on June 7.



The SP Consulate General team on June 7: Richard La Roche, Renato Pacheco Neto, Alexandre de Carvalho and Danielle van Tongeren.

Consul General Pacheco Neto also attended an outstanding meeting on April 17 with Swedish Paralympic Athletes at Swedcham. We also met later with other EU Consuls General to receive the Head of the South America Division from EEAS Brussels, Adrianus Koetsenruijter, together with Francisco Fontan, Deputy of the EU Delegation in Brasilia. We also attended the Danish National Day on April 18 for the celebration of Queen Margrethe's 75th anniversary with Danish Ambassador Kim Christensen. On April 22, we had a farewell celebration from colleague Noriteru Fukushima, Consul General of Japan at his residence. And on April 27, we experienced very nice orange balloons on a sunny afternoon for the celebration of the Dutch National Day at their SP Consular Residence.

On April 28, the Consul General acted as a moderator for Swedcham and AmCham speakers together with Ulf Franke, Chairman of the Stockholm Chamber of Commerce's Arbitration Institute, following a great opening by Ambassador Per-Arne Hjelmborn. We had a fruitful Foreign Trade & ADR discussion. On April 30, we joined Swedcham's General Assembly led by its Chairman Nils Grafström and Managing Director Jonas Lindström.

On May 1, the Consulate General attended a fantastic Sibelius concert by Osmo Vänska at Sala SP with Ambassador M. Virri and Nordic Consuls. On May 6, Pacheco Neto had the great honor of hosting the EU Consular Corps with SP Chief Secretary for Civil Affairs Edson Monteiro and Special Advisor for Foreign Affairs Helena Monteiro. We also attended on May 7 a spectacular Swedish Cullberg Ballet presentation at Auditório Ibirapuera organized by the Festival: *O Boticário na Dança*.

On May 9, we joined the EuroCamaras event for the celebration of the European Day at ItalCam with EU and Member State Ambassadors, the SP Consular Corps and all the European bilateral Chambers of Commerce. We also attended the 124th anniversary celebration of the Scandinavian Association.

On the same day, EU Ambassador Ana Paula Zacarias, the EuroCamaras Chairman and EU Consular Corps co-organized the European Day at the Portuguese Consulate General. We also participated on May 12 in another meeting with EuroCamaras and EU Member State Consuls led by Trade Coun-



sellor Nicola Ardito at ItalCam SP. Team Finland was received by Consul General Pacheco Neto on May 1 with leading Finnish and Swedish companies, together with FinnCham, FinPro, Consul General Jan Jarne and Ambassador Markku Virri. We also joined on May 17 an outstanding Norway National Day Celebration at the Scandinavian Church. The following day, we also participated in a very interesting presentation given by Peter Åberg, Regional Business Controller of Alfa Laval, at Swedcham.

On May 19, we attended the launching of the International Hospital Fair in SP and later joined the Ministerial Delegation at Swedcham led by Ambassador Hjelmborn also with the presence of Business Sweden's CEO Ylva Berg. The day after, we welcomed the Swedish Minister for Enterprise and Innovation Mikael Damberg together with Consular Officer Richard La Roche.

The Consulate General also participated in a cocktail on May 30 offered by German AHK President Dr. Wolfram Anders to the EuroCamaras Board of Directors, also with the presence of Finnish Consul General Jan Jarne. On June 2, we attended Swedcham's Advisory Council meeting led by its Chairman, former Ambassador Christer Manhusen, at Veirano Advogados, also with the presence of Ambassador Hjelmborn, Trade Commissioner Johan Norén, and Swedcham's Chairman Nils Grafström, Managing Director Jonas Lindström and 30 leading Swedish companies.

Last but by no means least, we celebrated on June 7 the National Day of Sweden at the Scandinavian Church with special *hälsning* from HM Queen Silvia to the 250 Swedish participants and family members. The event's photos are available on our website. Enjoy looking at them and come join us next year! ■

Interview with SEB Brazil's Chief Representative

“NordicLight” recently interviewed Frederick Johansson, Chief Representative of SEB in Brazil, who was elected a member of Swedcham’s Board of Directors at the General Assembly held on April 29. Johansson previously worked as President and General Manager of SEB New York, and Global Head of SEB Venture Capital. SEB is a Nordic financial services group for corporate customers, institutions and private individuals with headquarters in Stockholm. The bank was founded nearly 160 years ago, and is controlled by the Swedish Wallenberg family through their investment company Investor AB. Johansson earned his MBA from the Stockholm School of Economics, and has also studied at the Wharton School at the University of Pennsylvania, and Harvard Business School



When did you take over as Chief Representative of SEB in Brazil? Had you visited the country before on business or leisure trips? If so, what would you like to comment about this?

I moved to Brazil early September last year, to join my colleagues in the SEB office, and assume the role as Chief Representative here. To me as a Swede, Brazil has always been on my mind thanks to the country's importance to Swedish industry. I have also had positive, albeit brief, experiences from traveling to Brazil on business. Finally, but not least, I have a few very helpful Brazilian friends from New York who were eager to help me prepare for this move, to make sure that I would get the best out of living in Brazil. It has been a very exciting move, and the whole family has settled in really well.

Since you took over, what has been your experience here, and what is your opinion about the Brazilian market as a whole?

Professionally, there were two immediate reflections from my first eight months or so in Brazil. First, I left an economy characterized by near-zero interest rates, and deflationary pressures, that started to show strong evidence of a fairly broad based recovery, and good growth numbers. From that perspective, the contrast to Brazil became rather stark.

Second, to see first-hand how Nordic companies are investing in Brazil is truly fantastic. Brazil is one of the largest economies in the world, which will work through the political and economic challenges it is currently faced with. As it happens, I'm very excited to see how we can help our clients benefit further from their longstanding presence here, and partnership with Brazil.

Personally, I'm struck by how welcome people in general make you feel, when you move to São Paulo. I'm sure most people moving here would say the same thing, and it's really wonderful.

People sometimes compare São Paulo a bit to New York, calling it the NY of South America. Any truth in that, and how would you compare this to your previous post as President & General Manager of SEB New York?

New York is an amazing city, and I consider myself an avid New Yorker for sure. That being said, the more I see of São Paulo, the more deeply I like it, and yes, there are some very clear similarities. New York City is made up of the great people living there, the high intensity,

diversity, professionalism, ambition and potential. Exactly the same things hold true for São Paulo, plus the added advantage of a Brazilian touch of course!

My role here in São Paulo is in essence exactly the same as in New York; first and foremost, support our clients by utilizing the strength of our global relationships and products. In doing that, I hope to bring some useful experiences from New York to São Paulo.

What are your primary activities in Brazil? Could you tell us about any future plans for SEB in this country?

SEB has been active in Brazil since 1972, and São Paulo was one of the very early international sites for the bank. Our business model is simple and starts with our clients. Wherever we are present outside of our home markets, the purpose is the same, to follow our clients to markets of importance to them. In Brazil, we represent the whole bank, and are currently facilitating a broad range of financing, guarantee and trade finance solutions, as well as advisory services. We are committed to Brazil, and will certainly respond to our clients' evolving needs here.

You were Chairman of the Swedish-American Chamber of Commerce (SACC) and you were recently elected Swedcham Board Member. How would you compare the two Chambers, São Paulo being considered the second largest Swedish industrial hub after Gothenburg. Is there a big Swedish presence in New York as well?

Swedish Chambers abroad are vital resources for promoting trade, connecting people, as well as offering professional support to their members. Looking at trade and direct investment, New York and São Paulo are both gateways to markets of significant importance for Swedish companies, and both chambers have the benefit of strong leadership. So, they are similar in the sense that they are large, successful and play an important role in their respective regions. I'm very happy to get involved and very much look forward to serving on the board.

On a personal note, what are your favorite pastimes, hobbies and travel destinations?

I feel very happy whenever I get a chance to play golf, tennis or ride a motorcycle. As a golfer, favorite spots include Palm Springs in southern California, and West Palm Beach on the east coast of Florida. However, right now I'm busy looking for my next favorite travel destination in Brazil together with my family! The list of places to visit is just getting longer all the time! ■

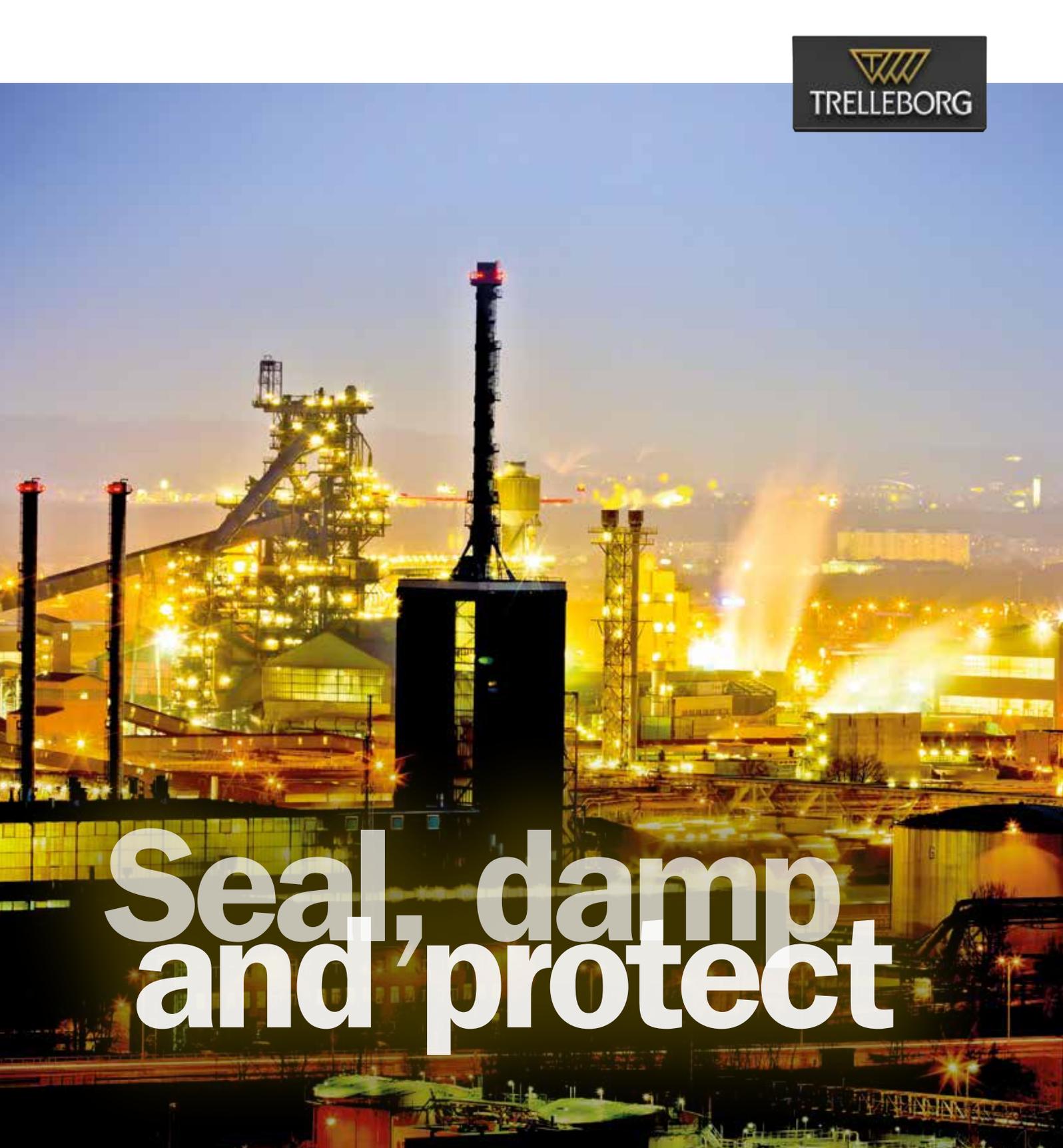
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A large-scale industrial facility, possibly a refinery or chemical plant, is shown at night. The scene is filled with numerous bright lights, creating a warm, yellowish glow. Several tall, dark chimneys or towers are visible, some with red lights at their tops. The background shows a city skyline under a dark sky.

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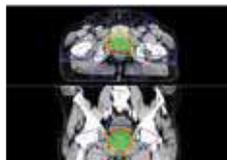
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Atlas Copco celebrates 60th anniversary in Brazil

The Atlas Copco Group, the leading world supplier of sustainable productivity solutions, is celebrating its 60th anniversary in Brazil. For the second consecutive year, Brazil is the Group's fifth largest market in the world.

Atlas Copco is celebrating the 60th anniversary of its arrival in Brazil. In January 1955, the Swedish multinational started offering technical assistance in São Paulo. "This was the beginning of the history of Atlas Copco's commitment to the country's growth," says Claes Backlund, Vice President of Atlas Copco in Brazil.

The 2014 Annual Report, recently published by the Group, reveals that the last quarter of the year presented a historic result, the fruit of acquisitions and the strengthening of services, with a 2% organic growth and revenues exceeding BRL 78 million (more than SEK 25 million), which corresponds to a 19.3% margin. The cash flow was also a record.

During these past 60 years, Atlas Copco has been present in major infrastructure works, such as the



Claes Backlund

construction of hydroelectric plants, subway lines, airports and highways throughout the country. In addition, Atlas Copco equipment is used in industries such as aeronautics and oil and gas, among many others.

"From the very beginning, Atlas Copco has been present in major works, many of which can be considered colossal, such as the Tucuruí plant in the 1960s, and the construction of the largest tunnel in Brazil, on the Imigrantes highway, in the 80s, and currently the construction of the hydroelectric plant in Belo Monte, just to mention a few examples," Backlund says.

Today, Atlas Copco has more than 1,400 employees in Brazil, where it has two plants as well as offices in Barueri and Sorocaba in the State of São Paulo, branches in five states and distributors in nearly every region in the country. In 2013 and 2014, Brazil was the Group's fifth largest market in the world, after the United States, China, Germany and Australia.

"This result shows that Atlas Copco is expanding its presence in Brazil more and more," Backlund observes, concluding that this is an incentive for continued growth and investments in the local units.

The Group currently focuses on four major business areas, each one bringing many innovations for 2015 and all aimed at increasing productivity and reducing costs for the end customers:

Compressor Technique: compressed air systems, as well as air and gas treatment equipment, air management systems and vacuum and medical air solutions.

Construction Technique: equipment for civil construction, such as power generators, lighting towers, portable air compressors, submersible pumps, hydraulic breakers, and hydraulic scissors, among many others.

Industrial Technique: a large variety of industrial power tools, industrial assembly solutions, and line process management.

Mining and Rock Excavation Technique: an extensive range of productivity enhancing

equipment for rock excavation and civil engineering applications.

Events and celebrations are taking place throughout 2015. "For us, it is very important that each collaborator of our company celebrates our 60 years in this country, because they are a part of our history, just as Atlas Copco has helped build Brazil over the last 60 years," says Alessandra Sellmer, Corporate Communications Manager at Atlas Copco Brasil.

FIESP seminar

Atlas Copco was mentioned by Swedish Minister for Enterprise and Innovation Mikael Damberg on two occasions during a seminar entitled "Brazil-Sweden Industrial Cooperation" held on May 20 at the São Paulo State Federation of Industries (FIESP) during the Minister's visit to Brazil.

In his opening presentation "The importance of entrepreneurship and free trade for industrial and economic development," Minister Damberg cited Atlas Copco as an example of Swedish company with a major presence in Brazil.

Themes broached during the event included the urgent need to reduce greenhouse effect gas emis-



sions and work-related topics such as a draft bill regulating the outsourcing of professionals, as well as aspects related to the aeronautics sector and increased industrial cooperation between countries for other productive sectors.

Atlas Copco was represented on the occasion by Álvaro Marques, General Manager for Mining and Rock Excavation Technique. "It was an excellent opportunity to strengthen ties between Swedish industry and Brazil even further," he says. ■

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Swedcham student wins *scholarship in Sweden*

My name is Adriano Sarkis Mira, I am 30 years old and a great enthusiast of the Swedish culture. Last year I decided to study the Swedish language at Swedcham after some months living in Norway. I realized that I really needed to have a good knowledge of a Scandinavian language if I wanted to increase my chances in the job market and consequently in the Scandinavian society. From the very first time I stepped into Swedcham, I felt very welcome by Events Manager Viviane Ringbäck, who explained everything about the course.

After a short phone interview with teacher David Ringbäck, I started on the course the following day. No boring memorizing exercises or "listen and repeat" lessons. Every single class is an opportunity to



experience the aspects of the Swedish culture and society at the same time you learn grammar rules in a very smooth way.

In October 2014, David gave me a brochure of Riksföreningen Sverigekontakt and explained to me about the opportunity to study the Swedish language for five months in a high school in Sweden with lodging, meals, health insurance and a monthly pocket money financed by the institution. Of course I was immediately interested and started to work on the documentations required to apply for this course, whose last day to apply was coincidentally on my birthday.

David helped me a lot and I have no words to thank all the assistance and patience he had to correct my mistakes in the personal letter and at the same time give his opinions about what to write and how to call the reader's attention in order to increase my chances of being selected. This category of student exchange is called "stipendium" and Sverigekontakt chooses twice a year 6 to 8 students of the Swedish language around the world to participate.

I received the much awaited answer at the end of April. I have been selected to study Swedish for five months at Åsa Folkhögskola in a small town near Stockholm called Sköldinge. The course starts on August 13 and finishes on December 16.

Last but not least, none of this would have been possible without the fantastic work of Swedcham which opened its doors and offered me the possibility to improve my Swedish language skills and at the same time showed me a safe ground to move on towards my personal and professional objectives.

Many thanks to David and Viviane Ringbäck, Swedcham Managing Director Jonas Lindström and the Swedcham team which made it all possible!

**Best wishes,
Adriano Sarkis Mira**



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Women's Day at Brazilcham *By Iliana Perez Ben*

Photos by Darcilene Feraru



The ceremony was opened by HE Ambassador Marcos Vinicius Pinta Gama.



Brazilcham paid a special homage to one of the first female pilots in Brazil still alive: Mrs. Maria Bertine Saraiva. Her granddaughter Dominique (left) shared the moving history of her granny and received a miniature of a JAS Gripen as a courtesy of Saab, on Mrs. Saraiva's behalf. At her side is Brazilcham CEO Elisa Sohlman.



Mr. Miguel Marti, from Dudalina, and Mrs. Claudia Nunes Pinta Gama.

In order to empower female leadership, the Brazilian Chamber of Commerce in Sweden (Brazilcham) organizes yearly an event to acknowledge women's accomplishments. This tradition grows stronger each year and the occasion is intended as a platform to inspire, as well as to provide women from both countries with the opportunity for an open conversation and the exchange of experiences.

This year, the evening took place on April 15. The ceremony was opened by HE Brazilian Ambassador to Sweden Marcos Vinicius Pinta Gama and the speakers included the Brazilian Helen Beltrame-Linné, who talked about her trajectory as a lawyer in Brazil from producer of the film "*Tropa de Elite*" to her current position as CEO of the internationally renowned Bergman Center.

Furthermore, we listened to Teresa Carvalho, Member of the Swedish Parliament for the Social Democratic Party, about the influence of young female leaderships in Swedish politics and her role at the Parliamentary Friendship Association with Brazil that was launched on April 22 at the Swedish Parliament. During the evening, our guests received gifts and had the opportunity of meeting Adriana Martí de Luque, one of the names behind the introduction of the Brazilian brand of shirts, Dudalina, to Sweden.

Brazilcham also paid a special tribute to one of the first female pilots in Brazil still alive: Mrs. Maria Bertine Saraiva. We talked to Dominique Prah Fernandes, granddaughter to Mrs. Saraiva, who shared the moving history of her granny. We could watch an interview and even talk to the pilot personally through a video call, and she was very touched when presented with a miniature of a JAS Gripen as a courtesy of Saab. "*Vó Bertine*", who today is 90 years old, still continues her quest for adventure, always faithful to her motto: "Life is to be lived to its fullest without fear of being happy".

We would like to thank our guests, Törngren Magnell, Dudalina, Saab and our collaborators for a most successful evening!



After pursuing a legal career, the Brazilian Helen Beltrame-Linné (left) studied films at the Sorbonne in Paris. Linné worked on production with one of Brazil's most respected directors, José Padilha (Bus 174, Tropa de Elite, Robocop), and later as a scriptwriter. She moved to Sweden and since November 2014 is the new director of the internationally renowned Bergmancenter.



Teresa Carvalho, Member of the Swedish Parliament for the Social Democratic Party, talked about the influence of young female leaderships in Swedish politics and her role at the Parliamentary Friendship Association with Brazil that was launched on April 22 at the Swedish Parliament.



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Lars Karlsson, President of KGH Border Services, during his address at the congress "Trade Compliance – the Brazilian AEO Program," held on May 19 at the Sheraton WTC in São Paulo.



A trade revolution is coming to Brazil

Brazil is in 2015 ranked as #123 in the category for *Trading across Borders* (e.g. Customs, import and export) of the World Bank Doing Business Review index. This position is way below the main competitors and trading partners of Brazil on the international market. In other words, it is more complicated to be involved in foreign trade with Brazil than with other countries. Is this news? No, of course not, many companies can testify to that. The surveys conducted by Swedcham Brazil show the same results.

The good news is that this is now about to change and it is a Swedish company, KGH Border Services, that is making this possible by using an original Swedish idea. "A trade revolution and a facilitation tsunami are coming to hit the Brazilian foreign trade in the near future, which means that there will be a major positive impact for the trade environment, for the Government agencies and the entire country. I have no doubts about it," says Lars Karlsson, President of KGH Border Services. "This is a train you don't want to miss if you are involved with export and import," he continues. "The AEO implementation is going very fast in Brazil and it is time for the Private Sector to make a decision on how they want to utilize the potential of this revolution," he says.

The SAFE Framework was adopted in 2005 and 146 countries have agreed to implement this international standard shaping a blueprint for the global secure supply chain. So what is AEO really? AEO is a voluntary model that certifies low risk compliant traders in exchange for faster and more predictable import and export processes, so Government agencies can concentrate on high risk operators. Does it seem like a good idea? It really is.

When the World Trade Organization (WTO) had an almost surprising success at the Bali WTO meeting in late 2013, the AEO concept became even more popular, since the Authorized Economic Operator concept is one of the pillars of the so called Trade Facilitation Agreement (TFA) under the

DOHA round. The TFA makes the AEO bidding and obligatory for all WTO members, including Brazil. In addition it is well-known that Brazil through the Brazilian Director-General of the WTO, Roberto Azevedo, has been a driving force behind the TFA.

"Brazil has taken a bold decision to implement the AEO Brazil program in a holistic way, including both supply chain security requirements and a compliance management model (Trusted Traders). This is a tremendous decision that will guarantee success. In our own experience, being supported by collective independent academic research, this is the way to go if you want to be successful. In fact the AEO Brazil program is a schoolbook example of AEO implementation and I am convinced that it will become one of the best models in the world," says Karlsson.

"They wanted a Brazilian version of the Stairway and they will get it. I am impressed by the excellent AEO team of the Receita Federal and I am even more impressed by the solid support for the program by the political level and by the Top Management of the Receita Federal. The Receita Federal Secretary, Under-Secretary and the Coordinator of COANA are very visionary people that want the best for Brazil," he adds.

"It is very important that Swedish companies, as well as Brazilian trade and industry, fully optimize the potential of this program. If they do, I am convinced that AEO companies will save more than 50% of their administrative costs for doing business in Brazil in relation to foreign trade and this will indeed mean a revolution for the entire trade sector of Brazil. Maybe even for South America."

So where is the AEO Brazil program right now? The first phase of the AEO Brazil program, AEO Security, was introduced in December 2014 and open for applications in March 2015. The second phase of the program, AEO Compliance, was designed and

developed during the period February to April 2015. The AEO Compliance phase will now be operationally tested in a pilot from June to October, together with approximately 15 companies. These companies will become the first AEO Compliance certified companies in Brazil when the AEO Compliance module is launched in December 2015.

The AEO Compliance module will have two tiers. Companies with AEO Security status will have fast track to AEO Compliance. In addition the BlueLine program (Linha Azul) will be merged into the new AEO Compliance program.

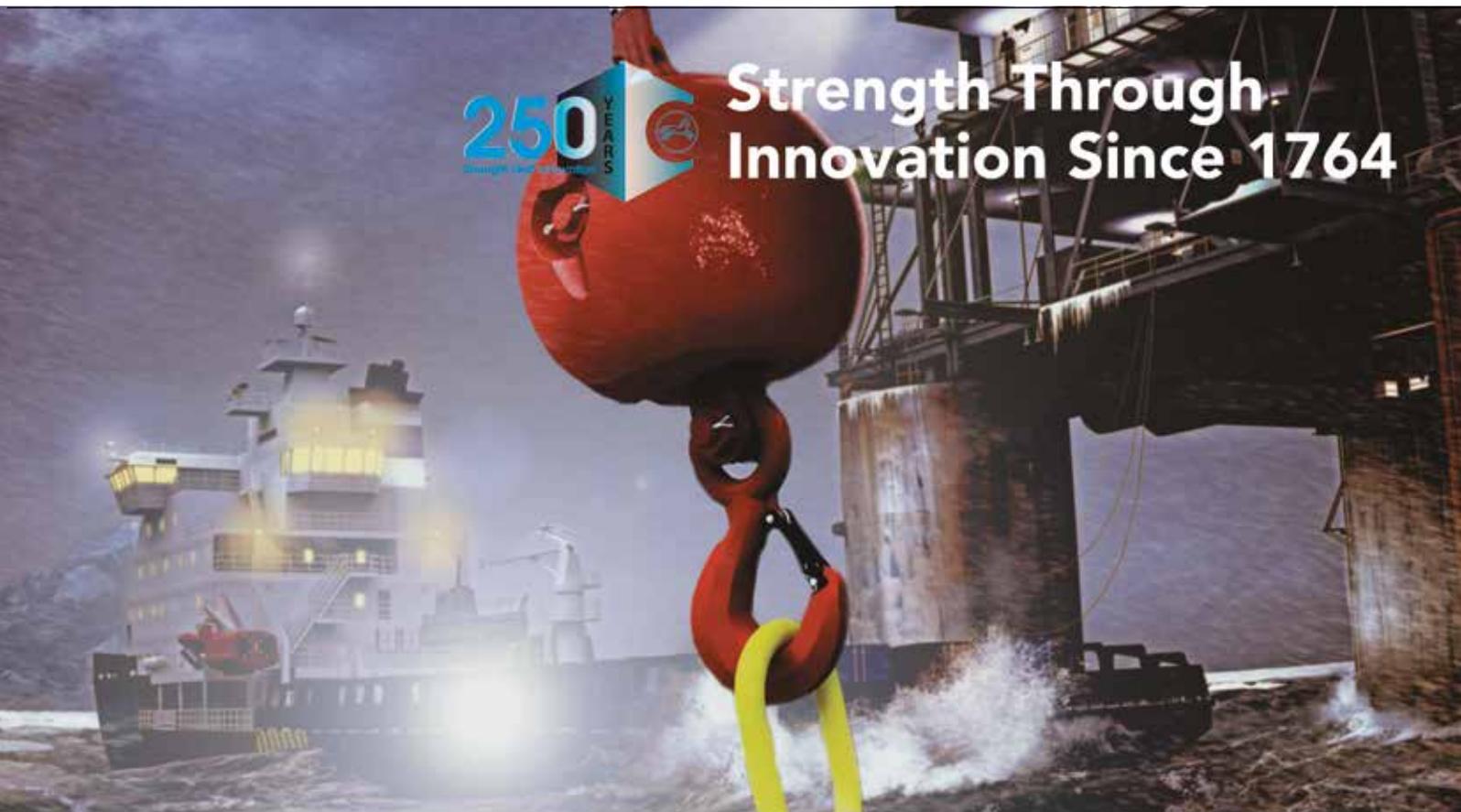
The AEO Brazil project will continue with a third phase during 2016 linking the new AEO program together with the Brazilian Single Window, with the ambition of making the AEO status a general Government trusted trader status for all involved agencies. If you are an AEO with Receita Federal you will also be treated as a low risk complaint partner to the other agencies adding on to the overall benefits tremendously. Brazil will become one of the first countries in the world moving into this interesting and potentially very positive direction, even though many others are trying to do the same right now. This is the overall trend globally according to



Alexandre Lira of the Lira & Associados law firm, one of the main organizers of the Trade Compliance congress.

the World Customs Organization.

Swedcham Brazil, the Swedish Embassy in Brasilia and the Ministry of Foreign Affairs of Sweden have also been involved in this initiative through meetings with Swedish companies, supporting the development of simplified and facilitated processes in Brazil. During the Ministerial visit to Brazil by the Swedish Minister for Enterprise and Innovation, Mikael Damberg, the AEO Brazil program was a component included in the agenda of the activities. The Swedish Government is a strong voice for trade facilitation since Sweden is a trading nation believing that trade development is fostering the development of our societies and the global community. ■



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Talking trade and alternative dispute resolution in Brazil

Photos by Mario Miranda

The Arbitration and Mediation Center of the American Chamber of Commerce (AmCham Brazil), the Arbitration Institute of the Stockholm Chamber of Commerce (SCC) and the Swedish-Brazilian Chamber of Commerce (Swedcham) co-organized a conference in São Paulo on April 28, focusing on the trade relationship between Sweden and Brazil and on arbitration and mediation as advantageous tools in international trade disputes.

The commercial relationship between Brazil and Sweden has grown significantly in the past years and there are currently around 200 Swedish companies established in Brazil. Today, Brazil is Sweden's most important trading partner in Latin America and São Paulo is known as Sweden's largest industrial city after Gothenburg.

Swedish Ambassador to Brazil Per-Arne Hjelm born participated in the conference and spoke about the importance of facilitating and promoting free trade, explaining that "free trade is in the DNA of the Swedish business community". He also emphasized the role of legal stability and predictability in order to promote the growth of business.

SCC Chairman Ulf Franke and SCC Legal Counsel Nina Berggren discussed the advantages of alternative dispute resolution mechanisms

mentioning the speed, privacy, expertise, flexibility and enforceability of arbitration and mediation. They also spoke about the work done by the SCC and Sweden's long history of arbitration.

Kristoffer Stråth (Törngren Magnell) and Stefan Bessman (Baker & McKenzie) also joined the conference from Sweden and gave a lawyer's perspective on how to handle disputes for multinational companies.

The conference also featured two panels, one of which had corporate counsel from companies like Volkswagen, Skanska, Ericsson and Sandvik share their experience on how to choose suitable mechanisms for resolving disputes. The other panel involved the lawyer's perspective on international trade resolutions, and the moderator was Renato Pacheco Neto, Founding Partner of Pacheco Neto, Sanden, Teisseire Advogados and Swedish Honorary Consul General in São Paulo. ■

The panel on "How to Handle International Trade Transactions and Disputes for Multinational Companies" (The Lawyer's Perspective): from left, Lauro Gama Jr. (President of CBAr), Eliana Baraldi (Vivo, Whitaker e Castro Advogados), Kristoffer Strath (Törngren Magnell, Sweden), Renato Pacheco Neto (see article), Stefan Bessman (Baker & McKenzie, Sweden), Fernando Serec (Tozzini, Freire), and Rafael Villar Gagliardi (Demarest Advogados).



Crina Baltag, Secretary General of AmCham Brazil's Arbitration and Mediation Center.



Swedish Ambassador Per-Arne Hjelm born.



SCC Chairman Ulfe Franke



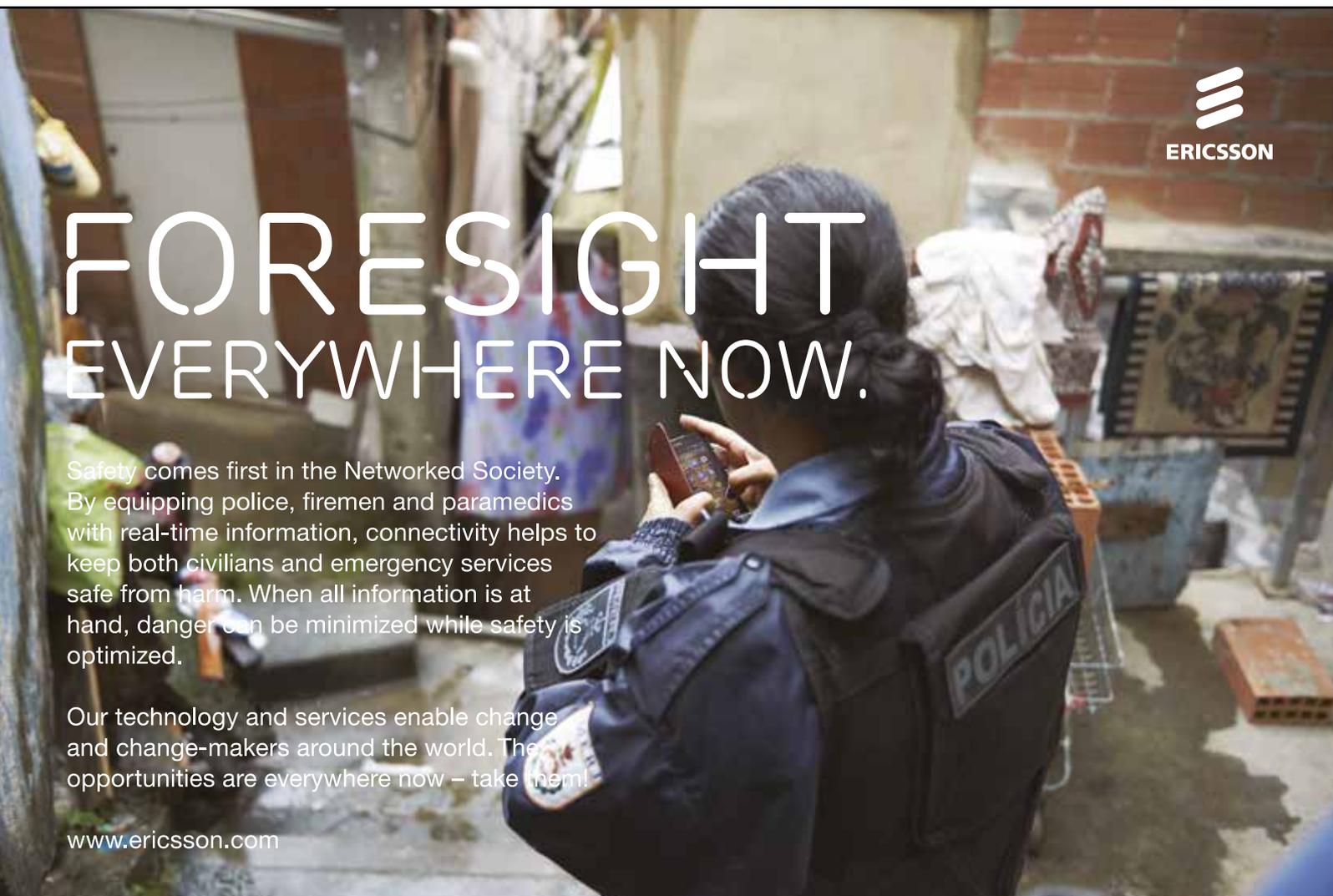
Swedcham Managing Director Jonas Lindström.



Daniel Esteves, General Legal Counsel at Skanska Brazil.



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DOF baptizes 14th vessel built in Brazil

On May 5, DOF ASA—locally represented by the DOF Brasil group—hosted the Naming Ceremony of the 14th vessel built by the company in Brazil. Skandi Angra is an anchor handler of 18.000 BHP, built at VARD shipyard in Niterói and received by DOF to begin an eight-year contract with Petrobras.

A new generation high-powered anchor handling vessel, Skandi Angra is designed for field installation operations across a wide range of water depths and environmental conditions, such as pre-salt operations. The vessel is equipped with a DP2 system, which allows more control and agility when positioning and heading the vessel. It reaches up to 16 knots of speed and comes with Comfort Class, technology that reduces noises and vibration at the cabins. Besides that, the AHTS has a 280t bollard pull capacity, a high figure, taking into account the compact size of the vessel (93.5 meters of overall length). The vessel also brings the Safer Deck Operations system, developed to enhance anchoring operations performances, guaranteeing more safety through a more covered winch and shaft control.

The Naming Ceremony took place at Pier Mauá, Rio, and the vessel's Godmother is Mrs. Katia Chafic Haddad. Besides its 14 Brazilian vessels, DOF also operates other 10 foreign ones throughout the national waters. The AHTS is part of DOF's new build program of three anchor handlers, built in Brazil and already under contract with Petrobras: Skandi



Skandi Angra

Urca, operating since April 2014, and Skandi Paraty, to be delivered until the end of this year.

DOF Brasil represents Norskan Offshore and DOF Subsea Brasil. Both companies are part of DOF ASA, a Norwegian company which operates more than 70 offshore and subsea vessels around the globe. With more than 30 years of operations, the DOF group is at the leadership of its segment regarding experience, innovation, variety in solutions, technology and capabilities. The group's core business is focused on vessel management, projects, engineering, maritime operations, survey, IRM, and diving, among others.

From PSV to subsea engineering projects, DOF offers a wide scope of high-quality offshore services, contributing with the O&G industry constant growth and its high expectations and demands. DOF offices can be found all over the world: Norway, UK, USA, Brazil, Angola, Argentina, Egypt, Singapore and Australia.

In the country for more than 10 years, DOF Brasil is a reference for the offshore and subsea market, operating a state-of-art fleet of 24 vessels, 5 in construction, approximately 1.500 employees and offices in Rio and Macaé. The group represents the Brazilian companies Norskan Offshore and DOF Subsea Brasil, responsible for marine management and subsea operations, respectively. The group's new build program counts on 4 new PLSVs and one more AHTS. ■



DOF CEO Helge Møgster was present for the naming ceremony. (Photo courtesy of DOF/Vitor Vogel)

Two-day celebration of Norway's Constitution Day in Rio

By Runa Hestmann Tierno

Norway's Deputy Minister of Trade, Industry and Fisheries, Ms. Dilek Ayhan, was the guest of honor at this year's May 17th celebration in Rio de Janeiro, a day Norwegians celebrate with great dedication and joy, according to Consul General Helle Klem.



Deputy Minister Dilek Ayhan and NBCC Chairman Camila Mendes Vianna Cardoso.

Events on both May 17 and May 18 were part of the celebration of the Norwegian Constitution Day 2015. On May 17, the very popular family event took place at the Norwegian Church Abroad, Sjømannskirken, in Gavea, and more than 300 people were present for the commemorations. On May 18, the traditional NBCC breakfast seminar was held, at the Windsor Atlantica Hotel in Copacabana. Deputy Minister Ayhan was the guest of honor at both events. For several years, the breakfast seminar, organized by the NBCC and the Consulate General, has been part of the Norway Day celebrations in Rio de Janeiro.

"We are very proud to have the Deputy Minister in Rio de Janeiro as our guest and speaker, and could hardly wish for someone more appropriate. We are very pleased that Ms. Ayhan decided to come to Rio to experience the strong and vibrant Norwegian community we have here, to celebrate May 17 with us, and experience the presence of Norwegian companies here. I am convinced that, by meeting with Norwegian stakeholders and with our very active Chamber of Commerce, she will continue to Brasilia with a first-



Children playing during the family event on May 17. (Photo courtesy of Graciane Avila)

hand impression and important input for the political meetings taking place in the Brazilian capital," said the Consul General in Rio, Mrs. Helle Klem, in her opening remarks at the seminar.

Long term commitment

Ms. Dilek Ayhan was head of the Norwegian delegation going to Brasilia for the annual consultations in the Joint Economic Commission in May, an important forum discussing topics of great relevance to the Norwegian-Brazilian business community.

"It is an honor for me to participate at this business breakfast," Ms. Ayhan said, assuring the audience that Brazil continues a top priority for the Norwegian government despite the challenging times that the Norwegian and global oil industry are going through. In spite of the slowdown of the Brazilian economy, the presence of Norwegian companies is stable, and the Norwegian industrial presence is diverse.

"Brazil and Norway are long term partners, and over the last decade, our relations have been strengthened due to the discovery of the pre-salt oil. We have seen a boom of Norwegian investments and establishments in Brazil, not only in the oil and gas sector, but also in other sectors. Our ambition is to be a preferred partner to Brazil in a variety of areas. To be honest, it seems like no one wants to leave Brazil. They still have faith in Brazil and are taking a long term view," the Deputy Minister said in her speech during the seminar.

A global approach is necessary for a small economy like Norway's.



Deputy Minister Dilek Ayhan proposing a toast.



Representatives of the NBCC Board at the breakfast seminar.

"We see the offshore industry adapting to new times, and also offshore solutions and technologies being adapted to new markets. In a new economic climate, we need policies to strengthen and increase competitiveness»,," she said, outlining some of the key priorities of the Norwegian government. According to Ms. Ayhan, the government is seeking to make it easier and less expensive to do business in Norway and to facilitate innovation.

"Norway is in a good place to meet the challenges we are facing, but we still want to strengthen our efforts in lowering taxes, building more roads and railroads and cutting red tape. Norwegians also need to seek new opportunities abroad, and I assure you that the Norwegian government has a long term commitment towards Brazil. Brazil is an important market for Norwegian companies and we will do what we can to support you," the Deputy Minister said.

NBCC Chairman Camila Mendes Vianna Cardoso also expressed great satisfaction for receiving the Deputy Minister as the main speaker of the Norway Day event. "Both Norway and Brazil have the sea as the source of their main natural resources. We are very happy to receive Ms. Ayhan, as this is her area of expertise," Mrs. Vianna Cardoso said in her address.

Last event on busy agenda

At night, the Norwegian Consul General, Mrs. Helle Klem, hosted a cocktail for the Norwegian business community in Rio de Janeiro, in her residence in Urca. In August, Mrs. Klem is returning to Norway and leaving the Consulate General in Rio in the hands of Mrs. Sissel Hodne Steen.

A group of musicians from Camerata Laranjeiras played at the cocktail party, and a tempting typical cream cake decorated with fresh blueberries and raspberries in the colors of the Norwegian flag was on the menu, along with a great variety of snacks and drinks.

"The Norwegian Constitution Day is something Norwegians take very seriously and celebrate with great dedication and joy. This year we are even celebrating for two days in a row here in Rio de Janeiro. It is a particular pleasure and honor to have Deputy Minister Dilek Ayhan and her delegation present. Their visit demonstrates the active and ongoing relationship between our two countries. As I am returning to Norway in August, this is the last Norway Day reception we host here. It has been four active and interesting years, and I would like to use this opportunity to thank you all for your friendship and contributions. It has been a privilege to work here, and live the *carioca* way of life in this marvelous city," the Consul General said, before proposing a toast to the party.

The Deputy Minister also gave a brief address to the many guests present on the occasion.

"I am very happy to celebrate the Norwegian Constitution Day here with you this evening. The Norwegian Constitution is the second oldest written constitution still in use in the world, and last year we celebrated its 200th anniversary. Norway's trade with Brazil is almost as old as the constitution, and the exchange of *bacalhau* for coffee dates back to 1843. Much has changed since then and today more than 150 Norwegian companies are present here in Brazil. The hospitality and warmth of the Brazilians truly makes it pleasant to be here. I first visited Brazil when I was only 23 years old, and this amazing, hardworking, and passionate spirit of the Brazilian people has always inspired me," Ms. Ayhan said.

The Deputy Minister also met with Team Norway, and the board of Abran, the Brazilian wing of the Norwegian Shipowners Association, on May 18. The annual consultations in the Economic Commission, established by Norway and Brazil to discuss matters of importance to the two countries, took place in Brasilia on May 19 and 20. ■

Strengthening cooperation in Brazil

By **Guilherme Mendes**
Innovation Norway

Innovation Norway is strengthening its cooperation in Brazil through two new agreements, and this way enabling Export Credit Norway and The Research Council of Norway to increase their level of activities in Brazil.

The organizations are also broadening their network with Brazilian clients and counterpart organizations.

The first agreement consists in Innovation Norway's senior project manager Martin Nietz taking over the role as the representative of Export Credit Norway (ECN) in Brazil.

Export Credit Norway helps Norwegian exporters to succeed abroad by offering Norwegian and foreign companies competitive financing when they buy goods and services from Norwegian exporters. The agency deals with the entire loan application process, including commitment, disbursement and monitoring of loans. The organization is wholly owned by the Norwegian government and is administered by the Ministry of Trade, Industry and Fisheries.

Martin Nietz and Rune Andersen. (Photo courtesy of Innovation Norway)



"Having a local representative in Brazil will surely increase our abilities in following up our projects, as well as spotting new opportunities, in the Brazilian market. The position comprises following up leads and potential projects at an early stage, in addition to offering assistance to our existing projects in the region," says EVP Director of Lending for shipping & offshore Olav Einar Rygg.

Nietz will spend a significant amount of his time supporting ECN, following up with existing clients, reporting on market activities and identifying potential business leads.

In addition, a new position as Science and Technology Counsellor to Rio de Janeiro was recently created. This is a new area of cooperation between Innovation Norway and The Research Council of Norway (RCN), and the objective is a continuous and strengthened R&D collaboration between Norway and Brazil.

"Brazil is the world's fifth largest country in terms of area and population. Several countries are positioning themselves strategically in regard of future investments in Brazil. Opportunities for Norwegian companies are found in many areas, such as oil & gas, maritime, renewable energy, marine and aquaculture, ICT, biotechnology and health research – just to mention a few," says Kristin Danielsen, international director for international staff at The Research Council of Norway.

Innovation Norway is going to administrate the position of Science and Technology Counsellor this year. Today the position is filled by Rune Andersen, senior advisor at Innovation Norway in Rio de Janeiro, and he will continue in the position throughout the year 2015.

During the past years, Rune has contributed with his deep knowledge on clusters and research institutions in Brazil and has helped The Research Council to map the Brazilian market as well as cooperation opportunities for Norwegian players within different sectors. In addition to that, Rune has worked to establish contact with relevant Brazilian organizations.

"The position of Science and Technology Counsellor to Rio de Janeiro is important to facilitate increased activity among Norwegian players in Brazil and to identify relevant partners in the country," Mrs. Danielsen says.

Brazil is one of RCN's eight prioritized cooperation partners. The Research Council has developed the so-called "roadmap" for research cooperation in these countries. ■



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The oil price is his business

“I find it curious that Brazilians care so little about the oil price,” DNB chief oil analyst Torbjørn Kjus says in this interview with “Nordic Light.”



Torbjørn Kjus. (Photo courtesy of DNB)

Torbjørn Kjus is recognized as one of the world’s leading oil industry commentators. He is advisor to the US Treasury Department on oil prices on a regular basis, with more than 13 years of experience in the oil industry. He is frequently interviewed by the international media, and prior to joining DNB, he served for five years as an oil market analyst and oil trader at Norsk Hydro in Oslo and at BP in London.

The oil price generally refers to the spot price of a barrel of benchmark crude oil. Since June 2014, the price has dropped from US\$ 115 per barrel to below US\$ 50 in January this year. However, this was no surprise to Kjus, as he had forecasted this dramatic fall by the end of first quarter of 2015.

“On January 9, we adjusted our 2015 forecast from US\$ 80 a barrel to US\$ 65. This forecast is now amongst the most optimistic in the survey,” says Kjus.

What do you base your forecasts on?

“The main argument to expect a higher price in the coming couple of years is that the global oil investments have now been cut too much.

Wood Mackenzie (www.woodmac.com) has counted cuts in global oil investments of US\$ 130 billion in 2015. This is a drop of 25 percent and is hence twice as large as the cuts we saw in 2009. These cuts will hit the supply side already during the coming couple of years, as it will affect the decline rates in already producing oil fields. At the same time, we are seeing that the lower oil price is stimulating demand in countries like USA, China and India. Demand is on track to grow twice as fast in 2015 as it did in 2014, and this is mainly due to the lower price,” Kjus says.

A recent article published by The Economist states that the collapse of the Soviet Union in 1991 had many causes. None was as basic as the fall in the price of oil, its main export, by two thirds in real terms between 1980 and 1986. Over the last twelve years, Brazil has put a lot of efforts in the pre-salt projects, which are expected to produce 3.2 million barrels of petroleum per day in 2018, accounting for 52 percent of the total Petrobras oil production. Current figures indicate that, by the end of 2018, around US\$ 100 billion will have been invested by Petrobras in the program.

By March 2015, Brazil had exported around 62 million barrels of petroleum and imported around 24 million, according to the Brazilian regulatory Agency of Petroleum website (www.anp.gov.br).

Is Brazil placing too many coins on the pre-salt program?

“No, I do not think too many coins have been placed on the pre-salt program,” he says, and continues:

“The resources are huge and should be developed as cost efficiently as possible. This must be the main focus for Brazil. Because of the lower oil prices, there will now be a global competition in the oil market to cut costs and develop the cheapest resources,” Kjus observes. The chief analyst does however question if the Brazilian model, where everything has to go through Petrobras, is indeed “the most efficient set-up in this environment”.

“A lower oil price translates to lower revenues for the Brazilian state and lower investments, which translates to fewer and lower-paid jobs in the oil industry, just like we are now seeing in Norway. So, Brazilians should definitely care about the oil price,” concludes Kjus. ■

Modex Energy signs partnership in Macaé

Norwegian manufacturer of cargo carrying units enters into an agreement with Control Union to store offshore containers in Brazil



Norwegian offshore container manufacturer Modex has partnered with international certifier Control Union Testing & Inspections for the use of the entity's facilities in Macaé, Rio de Janeiro State. Such partnership already exists in certain countries, and the agreement covers inspection, repair and fleet management of the Modex fleet in Brazil.

The first batch of Half Heights, Mini Containers and Pressurized Cabins is already in the country and rented to different customers. The company expects to increase its fleet to the extent that the units are sold or rented.

According to the Country Manager of Modex in Brazil, Carlo Vollmer Cervo, the company, which estab-

lished operations in Brazil about two years ago, is fully positioned to grow in the local market.

"We have a lean structure, which allows us to work with lower costs than companies that have larger fleets in the country," he says. The company also runs its own manufacturing plants, located in Shanghai, which provides full control of its supply chain and manufacturing costs.

The offshore cargo carrying units market in Brazil is estimated at around 15,000 units. Much of this fleet is being replaced in the last years to meet the DNV standards.

With over 14,000 units in Norway, Modex Energy is the largest player in Norway, where it operates under the Euro Offshore brand. ■

New Members

NBCC welcomes the following new members:

CORPORATE



***Klaveness Brasil** – Norwegian shipping company Torvald Klaveness is one of the leading service providers and dry bulk operators in the world and operates more than 130 vessels, including a strong presence in specialized dry bulk. In 2014, the company carried about 60 million tons of cargo and made in excess of 1,300 fixtures. Main cargoes carried are coal, iron ore, grains and bauxite. Torvald Klaveness established an office in Rio de Janeiro in 2014.



***Blue Water Shipping do Brasil** is a Danish company present in Brazil since 2003 and very active in Rio de Janeiro's Oil & Gas industry since 2010. Blue Water Shipping offers logistics solutions, international ocean and air freight, and road transport throughout Brazil. Currently Blue Water has been

very active with Kongsberg in import shipments to Brasfels Shipyard and just initiated a partnership with Bram Offshore.

***Tomax do Brasil** – Founded in 2005, Tomax has a development focus on technology for preventing drilling vibrations and stick-slip. The work was initially funded by the two largest offshore operators in Norway at the time. Currently, the company is building the workshop to support major local companies with focus on Petrobras as the biggest player and regional operations.

TOMAX

***Minura** is a sales agent for the maritime and offshore markets, founded in 1971 and headquartered in Rio de Janeiro. Norwegian companies such as Triplex, Allweiler and Libra Plast are part of its portfolio. Its capabilities include deep market knowledge, solid technical skills and close relations with all players.



Legal quota of persons with disabilities: *recent decisions*

By *Dario Rabay, Aldo Martinez and Viviane Rodrigues**

Companies with dangerous or highly specialized core businesses have had difficulties in complying with the legal obligation to employ a quota of persons with disabilities. Now, decisions of the Superior Labor Court are bringing a new light on the matter.

Companies with more than 100 employees are required to have in their workforce at least 2 to 5% of employees either (i) with disabilities or (ii) rehabilitated after a work-related accident or disease. Law 8,213/91 makes no distinction in respect to a company's business sector or main activity.

This rule was enacted as part of a government effort against discrimination of persons with disabilities. Given its prominent social nature, the Labor Ministry and the Labor Prosecutor's Office have fiercely pursued the enforcement of the law.

A major challenge to its enforcement is that compliance with the legal quota is often hampered by the shortage of qualified candidates. Companies with core businesses involving dangerous activities, such as electrical and armed surveillance companies, or highly specialized ones, such as operators of oil platforms and other vessels, have even greater difficulties, as certain candidates with disabilities are not able to hold a number of the qualified positions they offer.

For this reason, it is common for such companies to be fined by labor authorities for not

complying with the legal quota. As a result, these companies took the matter to courts, seeking to define reasonable limits for the application of the law.

Recent precedents have revoked fines against noncompliant companies in certain situations, despite Superior Labor Court decisions establishing that no company is exempted from the legal quota.

According to such latest precedents, penalties can be revoked in the event that companies are able to demonstrate that all possible measures were taken, in good faith, to try to hire qualified persons with disabilities for the positions available. As such, a total or partial noncompliance should be robustly justified by a company in the relevant lawsuit.

The Superior Labor Court accepted the "reasonable endeavor" argument in precedents where it was evidenced that the company: (i) enrolled with outplacement companies specialized in finding positions for candidates with disabilities or in vocational training centers; (ii) partially achieved the legal quota; and/or (iii) conducted various recruitment processes without success.

In sum, these recent precedents recognize the efforts of companies that cannot comply with the law because of the circumstances, giving them a reasonable treatment, while at the same time also requiring compliance with the law.

As a result, companies facing difficulties in complying with the law are recommended to seek legal advice in order to document all their efforts trying to hire persons with disabilities. ■

**Dario Rabay, Aldo Martinez and Viviane Rodrigues are partner and senior associates at Souza, Cescon, Barriau & Flesch Advogados*

Dario Rabay



Aldo Martinez



Viviane Rodrigues



Gold Members

The Norwegian Brazilian Chamber of Commerce would like to extend a warm thank you to its Gold Members.

If you have any doubts about membership in the NBCC, please contact Glorissabel Garrido Thompson-Flôres garridoglory@nbcc.com.br



The struggle for *ANTAQ renewals*

By the Westshore do Brasil team

Owners are struggling to obtain the yearly renewal of ANTAQ's CAA for foreign flagged ships, as the market (Petrobras) freezes the chartering of Brazilian flagged ships.

Globalization and technological developments have led companies to spread their business and activities worldwide. When everything goes well, multinational companies can profit from exploring different market opportunities around the globe, but unfortunately that is not always the case.

There was a time when the demand for vessels in the Brazilian market was so heated that news articles would focus on things like "Not enough shipyards to build local tonnage in Brazil", "Owners are no longer keeping REB on foreign flagged vessels, as demand absorbs it all", and so forth...

Truly, in 2009 and 2010, several shipowners that had converted their vessel flags to REB (a temporary suspension of the foreign flag) went back to the original flag. In parallel, due to sky-rocketing prices and lack of shipyard availability, very few

kept a local program of new building. This movement was backed up by the fact that the local demand, notoriously pushed by Petrobras, was so high there was no need to use a local flag as a strategy to get employed: The market would absorb all vessels, regardless of which flag the vessel would carry.

But as we are in the middle of a global crisis in the energy sector and the world's largest corruption scandal is ongoing, the demand from Petrobras, the single largest charterer on the

planet, is dropping to the floor, and the scenario has completely changed. PSVs, AHTSs, OSRVs—all vessel categories—are in crisis. Brazilian owners are now starting to use their best legal weapon to survive: block the Circulars through ANTAQ.

A lot of complaints have arisen from owners not understanding the procedure. The most common is why, for instance, an OSRV fully equipped and into a very detailed contract with i.e. Petrobras can be blocked by a generic OSRV vessel which does not carry even a skimmer? That's the law!

It is not the accessories a vessel carries that determines its right to block, but the vessel type. Similarly, owners struggle to understand why a single vessel blocks another 10. Again, the legislation seeks to defend the local tonnage, giving the right to the local owner to block as many vessels needed until the assurance that his own vessel is getting employed.

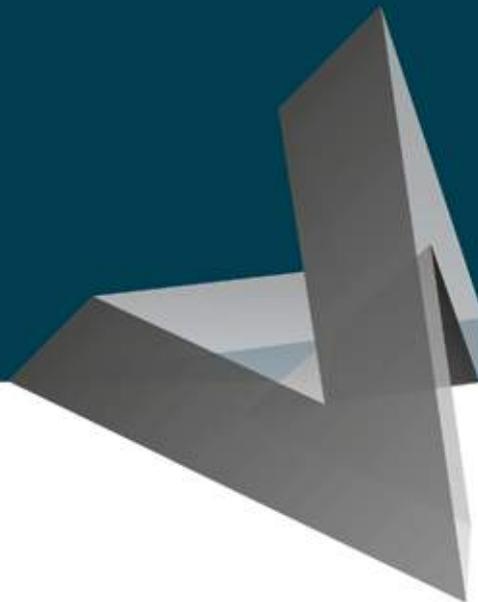
The latter brings us to the most controversial of the points under this process: The feeling that a certain local owner is chasing a certain foreign flagged vessel. It is important to state that when a Circular is issued, the local owner has no knowledge or mentioning of which vessel contract is in question. The process is impersonal.

Every month, several vessels are put through Circulars, for a CAA that will expire in a couple of months. It would take a very accurate guess to know exactly which vessel is being blocked. Owners will eventually know who is blocking who, when ANTAQ calls in for mediation, or if the charterer opens up a dialogue.

All of this does however happen because of the lower demand. Petrobras as the main charterer has cancelled several tenders and is not absorbing local tonnage. Owners are being promised contract extensions and renewals, and at the last minute—literally on the last day to renew the contract—Petrobras comes out and cancels the whole process, keeping foreign and locally flagged vessels unemployed.

The only existing grasp of air is for local owners to give charterers the trouble of not getting a foreign flagged vessel contract to continue, by blocking. Possibly the Brazilian market will be back to times where owners, to secure employment, will have to fly the Brazilian flag, as built or under REB. ■





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Challenges in harsh drilling environments



Despite the global turmoil on oil prices, the declining activity level and the current challenges that Petrobras is experiencing, Tomax do Brasil is confident that Brazil as a strategic market will gradually return to a higher activity level to accomplish government-set production targets.

Petrobras is a major potential client to the company, and Tomax expects that the ongoing restructuring of the industry will keep 2015's results below expectations. Small market suppliers are expected to struggle, and international oil companies and their partners and suppliers acting in the country are also refraining from investing more aggressively, for the same reasons.

A revision of the country's business policies is expected to make rules simpler and more attractive to accomplish as winds are changing worldwide.

Tomax do Brasil provides tools to prevent drilling vibrations and stick-slip, and according to Business Development Manager Carlos Cabrera, the company has carried out several operations on complex and challenging pre-salt fields throughout 2013 and 2014, to minimize the drilling difficulties and increase the client satisfaction through lower costs and failure reduction.

"Our AST™ tool's principle endeavors to cancel or minimize the torsional vibration when drilling hard formations with PDC (polycrystalline diamond cutters) and also to reduce such effect on other string components located below the tool," Cabrera explains.

The technology focuses on absorbing bit induced torque spikes, preventing PDC failure from shock loads and improving bit life by reducing PDC chipping. As an outcome, longer bit life, a faster rate of penetration, Bottom Hole Assembly and a reduction in rig equipment failures can be expected.

"Our company is implementing a workshop in Macaé to bring the machinery, specific tools and technical expertise closer to clients, in order to short cut the maintenance process and save the time and money consumed through customs and exportation fees. This will also minimize the costly turnover to keep the service available with extra spare tools. In the medium term, we plan for our facility to become a regional support center, as we gradually expand in other neighbor oil-oriented countries," Cabrera says.

The Tomax do Brasil head and commercial office is located in Rio de Janeiro, where most of the industry business occurs. ■

KLM brings new World Business Class to Brazil



KLM Royal Dutch Airlines introduces its new World Business Class cabin on flights on the route Rio de Janeiro - Amsterdam, operated with a Boeing 777-200. Developed by renowned Dutch designer Hella Jongerius, the new Business Class KLM has one of the largest fully horizontal bed-seats on the market and its concept is to make passengers feel at home.

The chair, fully reclining and developed as the eggplant, dark brown, dark blue, cobalt blue and dark gray colors, is 2.07 meters long. There is still a partition between the seats, for those who seek for even more privacy. For movie lovers and fans of TV series, a 17-inch screen in high definition offers the best of entertainment on board for all ages with over 1,000 hours of an on-demand programming.

Another novelty is the cradle-to-cradle carpet, unique in the aviation industry, whose concept makes use of old uniforms of the KLM flight attendants. The antique rugs will also be recycled and reused in the aircraft. ■



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Annual General Assembly

Swedcham held its 2015 Annual General Assembly at its premises on April 29, when all members were invited to participate. The meeting was led by the Chamber's Chairman, Nils Grafström.

The auditors presented the financial results for 2014 and informed that the accounting records are in good order and represent a true and accurate view of last year's results.

The General Assembly approved the suggested list of new Board Members, which now include: Frederick Johansson (Chief Representative of SEB in Brazil, see interview on pages 18 and 19), Daniela Fukino (Director of Leadership Development at Stora Enso), Nathalie Trutmann (Managing Director/ Latin America at Hyper Island), and Marianna Silva (Business Support/MA Latin America, Saab).

Swedcham would like to take this opportunity to express its gratitude to two outgoing Board Members: Claes Backlund (Vice President Atlas Copco/Holding) and Fredrik Wrangé (CFO at Scania Latin America). Thank you again for your assistance! The Chairman thanked all members for their continued support, which made 2014 yet another successful year for Swedcham; He also announced the Chamber's new representative in Curitiba, Otávio Lucchese, and thanked outgoing representative Hans Kastendal for his great work of building Swedcham's reputation in Paraná State; The meeting was followed by an informal get-together with a cocktail buffet.

Claes Backlund

Fredrik Wrangé



Advisory Council Meeting at Veirano

The Chamber's Advisory Council, led by former Swedish Ambassador to Brazil Christer Manhusen, met on June 2 at Veirano Advogados. Around 30 people participated in the meeting, including many CEOs, Swedish Ambassador Per-Arne Hjelmhorn, Consul General Renato Pacheco Neto and Trade Commissioner Johan Norén. On the occasion, Ronaldo Veirano, Founding Partner of Veirano Advogados, gave an overview of the law firm and reflections on doing business in Brazil from a lawyer's perspective. The meeting was followed by a delicious luncheon offered by Veirano on its premises.

Maintenance Group visits ABB

Swedcham's Maintenance Group, coordinated by its treasurer Stefan Lundkvist and Jerry Johansson (Maintenance Director at Scania), held another fruitful visit on June 17, this time to ABB's plant in Guarulhos, São Paulo State. The meeting was hosted by Henrik Ericsson, PG Manager at ABB Ltda.

We would like to take this opportunity to thank Johansson, who is going back home to Sweden, for his dedicated work involving the Maintenance Group.

Stefan Lundkvist, Jerry Johansson and Henrik Ericsson at the ABB plant on June 17.



Swedish Business Climate in Brazil

When you receive this edition of our "NordicLight" magazine, we will have published our much awaited report from our survey Swedish Business Climate in Brazil 2015. This third edition of the survey, which involved 75 companies and was once again compiled jointly by Swedcham and special member Kream, is available on our website. Check it out!

New Members

Swedcham would like to welcome the following new members up to June 16.

CORPORATE:

• **ABM & C Consultoria** is a company specialized in the tax and fiscal consulting area since 2004 with operations designed for projects in different sectors of the economy. Also, the organization is an expert at assessments and review of processes and provides solutions in partnership with Mastersaf – Thomson Reuters.

• **Munksjö** is a world-leading manufacturer of advanced paper products developed with intelligent paper technology. Munksjö offers and develops customer-specific innovative design and functionality in areas ranging from flooring, kitchens and furnishings to release papers, consumer-friendly packaging and energy transmission. The transition to a sustainable society is a natural driving force for Munksjö's growth as the products can replace non-renewable

materials. Papers produced in Brazil: one-side coated facestock for self-adhesive labels, release liners, packaging, tobacco and industrial applications; uncoated for printing and writing applications.

• **Hyper Island** designs learning experiences that challenge companies and individuals to grow and stay competitive in an increasingly digitized world. Our programs and courses seeks to equip you with the necessary knowledge and skills to lead the change and begin a journey of lifelong learning.

• **Six Year Plan** is a business development agency. We help our clients build robust businesses, geared to the challenge of political headwinds and changing customer preferences. We specialize in business de-

velopment, communications, public affairs and management, helping clients reposition themselves, transform their businesses and enter new markets.

• **Valmet Corporation** is the leading global developer and supplier of technologies, automation and services for the pulp, paper and energy industries. Valmet's vision is to become the global champion in serving its customers.

INDIVIDUAL:

- Ademir Silva de Oliveira
- Cinthia Iwanaga
- Janice Pettersen Meister
- Hanne Egeberg Pedersen



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Photos by Mario Henrique

Swedish National Day at Scandinavian Church

Sweden's National Day was celebrated at the Scandinavian Church in São Paulo on Sunday, June 7, in the presence of Ambassador Per-Arne Hjelmhorn, Consul General Renato Pacheco Neto, former Consul General Barry Bystedt and many Swedcham members, families and friends. Also present were Danish Consul General Eva Pedersen and Finnish Consul General Jan Jarne. The event began with a mass celebrated by Pastor Lasse Svedberg from SKUT, followed by a cocktail party with welcome speeches by Pacheco Neto and Ambassador Hjelmhorn. On the occasion, Swedcham Board Member Peter Hultén also paid a special tribute to Ulf Olsson, a longstanding member of the Swedish community in São Paulo, who passed away on August 1 last year. Olsson, who played the piano on many National Day celebrations, is remembered for his many social and cultural contributions. The National Day was filled with a festive atmosphere, with many children present and everyone having a great and convivial time!



Pastor Lasse Svedberg addresses all those present in the beautiful and packed Scandinavian Church.



(From left), Anette Hjelmhorn, Jan Jarne, Barry Bystedt and Julia Von Maltzan Pacheco.



Rodrigo Santini, the new Executive Director of the WCF in Brazil, and Swedish Consul General Renato Pacheco Neto.

Ambassador Per-Arne Hjelmhorn during his speech at the Scandinavian Church.



Frida Liden and her daughters Elvira and Astrid.



Swedcham Member Johan Stern (Skylane Optics) and his family.



Meeting with Swedish Paralympic athletes

Swedcham organized a meeting on April 17 with inspiring medal winning Swedish Paralympic athletes to learn about the Swedish preparations for the Paralympic Games, the world's third largest sport event, which will take place in Rio de Janeiro in September next year.

The speakers were:

Jeffrey Ige, who has won several World Championship gold medals and took home the silver medal in shot put F20 during the London Paralympics in 2012. He will be aiming at getting a better place in the Rio Paralympics and seeing the crowd from higher up at the prize podium during the games in 2016.

Maja Reichard has won gold medals in several world championships. She holds the current world record in 100m breaststroke SB 11 and has also a gold from the London Paralympics at this event. Her goal is to top her own Paralympic record, preferably during the Rio Paralympics in 2016. Paralympics is a unique global sport event enabling Paralympic athletes to achieve sporting excellence and inspire the world.



Maja Reichard and Jeffrey Ige

VOR events at Itajaí

Swedcham would like to thank and congratulate Volvo for extremely well organized events held April 17-19 at Itajaí, which is located on the Coast of Santa Catarina State and was the Host Port for the Volvo Ocean Race 2014-15.

Both Swedcham Chairman Nils Grafström and Managing Director Jonas Lindström participated, and Otávio Lucchese, the Chamber's new representative in Curitiba, was also there at the invitation of Volvo.

The guests were able to visit the famous Race Village (with a Volvo stand, stores and other attractions) in Itajaí, participate in the Sailbration Night at the Volvo Pavilion, and watch the famous In-Port Race, among other activities.



The May 13 Human Capital Committee event was a big success.

Team Motivation & Synergy workshop

Giselle Welter, the coordinator of Swedcham's Human Capital Committee, gave a workshop at the Chamber on May 13 entitled "Team Motivation & Synergy", about how personality differences can have an impact on the work style and productivity of teams.

The target groups were human resources and people management professionals, team and project leaders, organizational psychologists, coaches or professionals interested in self awareness and team development. Through practical activities, participants were able to experience different situations and understand the impact of different personalities and motivations on group dynamics and how members interrelate.

Finance Committee presentation

Swedcham and the Finance Committee invited members to a very timely presentation on April 16 by André Loes, Chief Economist for Latin America and Managing Director of HSBC. The topic of this presentation was "The New Economic Team and the Forecasts and Challenges for the Brazilian Economy."

André Loes is also director of economic affairs of the Brazilian Bank Federation (Febraban). Between 1994 and 1995, he was an advisor to the Foreign Trade Secretary of Brazil (Foreign Trade Department/Ministry of Industry and Foreign Trade). He has also been Chief Economist for Banco Bozano, Simonsen and Banco Santander.

Loes graduated in economics at the Federal University of Rio de Janeiro, and has a PhD degree in economics from the University of Paris.

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To Live to Experience Your Dreams

Swedcham Young Professionals organized an outstanding opportunity to meet motivational and inspirational speaker Peter Åberg on May 18. The event attracted such interest that it was expanded to include Swedcham members in general.

In Peter's presentation, "To Live to Experience Your Dreams," participants learned how they can challenge themselves to reach new heights and gain valuable experiences that can enrich them both as individuals and as professionals.

Peter is the Top Manager and Regional Business Controller at Alfa Laval with responsibility for Central & Eastern Europe, Latin America, Middle East and Africa since 2005. He holds a Master of Science Degree in the field of Strategy and Controlling from Lund University (2000) and also has an Executive Education at Wharton School of Pennsylvania (2011). He is a frequently booked motivational speaker and entertainer.



(From left) Svante Hjorth (Partner and CEO at Southpartner), Norwegian Consul General Cesar Bueno Garrubo, Guest Speaker Peter Åberg, Hanna Egeberg Pedersen (Nordea), and Carole Hilton (Corporate Relations Director at Sheraton WTC).



Elvis Siqueira (Swedcham), Daniela Metsaranta (Finnish Consulate), Nilton Tsuchiya and Julia Bosso (Individual Members), and Michelle Wirmola Barbosa (Formula 1).

Peter Åberg enthralled an audience of more than 50 people during his presentation.



Visit to Ericsson



On April 24, Swedcham Young Professionals organized an exclusive company visit to Ericsson, the most voted company of interest to visit in a YP Satisfaction Survey;

During the welcome coffee the participants had the opportunity to meet and ask some questions to Sergio Quiroga, CEO for Brazil and Latin America, and Matthias Lidén, Head of ESS and Director of Operations Inbound Supply. They were asked about Ericsson's social responsibility programs and the big challenges in their jobs. Afterwards, the group was greeted by VP Strategy & Marketing Latam, John Yazlle, and the Director of Business Development Industry & Society, Margareta Larsson, who gave an overview of Ericsson and talked about Professionals in the Networked Society and career prospects. The visit counted with 16 participants and was a great success!.

The visitors to Ericsson with (center) Margareta Larsson and John Yazlle. (Photo by Elvis Siqueira)



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Corruption acts and their tax impacts

*By Daniel Miotto and Ernani Teixeira Ribeiro Junior**

In recent years, Brazil has advanced in the adoption of legal and administrative measures aiming at promoting efforts at the international level to protect the best business practices and anti-corruption.

Far from being a novelty, the commitment to adopt these measures stems from the insertion of Brazil in the context of international cooperation, the origin of which is in the Convention on Combating Bribery of Foreign Public Officials in International Business Transactions of the Organization for Economic Cooperation and Development (OECD) of 1997.

In 2007, the OECD through its Working Group on Bribery in International Business Transactions approved and issued a report with recommendations to Brazil to adopt certain practical and legal adjustments in order to ensure the proper application of the Convention signed in 1997.

Precisely in this context, the Anti-Corruption Law (Law n^o. 12.846/2013) was enacted defining the legal concept of various situations characterizing corruption acts as well as high civil and administrative penalties for the companies involved in these acts.

The fact is that this legislation has brought a very broad definition of corruption acts and established rules that generate controversy, such as: the strict liability of the persons involved, whose discussion on its constitutionality has already reached the Supreme Court (ADI 5.261), the possibility of compulsory dissolution of the company, the leniency agreement, etc.

However, the purpose of this article is not to analyze in detail these controversial points of the law, but rather to indicate an important tax point, which is a direct result of this issue.

Daniel Miotto



Ernani Teixeira Ribeiro Junior



We are dealing with the tax treatment given to expenses incurred by companies opting for the calculation of Income Tax through taxable income – income tax, with the possible payment of undue advantages or illegal demands by government agents or institutions.

The question is whether such expenses may be considered deductible or not in the calculation of the income tax calculation basis, because in some cases these costs may eventually and even undesirable be registered as if they were necessary and usual expenses for the activity of the company involved (e.g. costs with advisory or consultancy services).

The Brazilian Tax Law does not expressly prohibit such deductibility as stated by the OECD itself in the report published in 2007 (page 21).

However, the OECD itself ascertained that the tax authorities had already justified the non-deductibility of these expenses based on the then existing legislation considering that the payment of bribes could not be considered necessary and usual for a company's activities.

After the 2007 OECD report, the IRS of Brazil published the Declaratory Act RFB n^o 32/2009, establishing that the payments made as a reward for committing legal violations or related to them, are not deductible in determining the basis for calculating the Income Tax and social contribution.

Thus, the Brazilian legislation fighting corruption not only greatly strengthened the initiative to change such practices, but also formed the basis for enforcing legislation that sought to avoid any advantage because of such conduct.

Therefore, although there are several issues yet to be analyzed regarding the responsibility and knowledge of the corruption acts within a company, the fact is that no issue will be raised in the deductibility of expenses incurred for payment requirements or undue advantages in the ascertainment of the calculation basis of income tax and social contribution.

Once certain expenses are found to have resulted from illicit acts, there will be no alternative for companies other than the addition of this expense to the net income for taxable income and rectification of tax declarations for the correct calculation of due taxes.

**Daniel Miotto and Ernani Teixeira Ribeiro Junior are, respectively, Partner and Associate at Pacheco Neto, Sanden, Teisseire law office.*



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New company-environment relations and the emergence of a new market

By *Felipe Christiansen**

Recently, not more than two or three years ago, Brazil was exposed to environmental and climatic events which, historically, it never had to worry about: lack of water, the risk of power shortages—and an enormous cost increase, droughts in previously unaffected areas, and even small hurricanes are already part of the day-to-day life of Brazilians.

On the one hand, such phenomena cause serious problems in a population's lifestyle and deep changes in habits. On the other hand, however, they bring a significant change in the man-environment and company-environment behaviors.

It is not uncommon nowadays for us to see, especially in big cities, people requiring that everyone save more and waste less water; and be careful with waste disposal; citizens installing water reuse reservoirs in residences; saving rainwater; opting for photovoltaic power panels—in short, technologies rarely to be seen in the not too distant future.

Much faster than public administration, private initiative is mobilizing in the wake of this new paradigm. Behavioral change is growing within organizations, which prefer to *prevent rather than cure*. It seems to us that they perceive that the cost of preventing is considerably less than the cost of curing, not only for the organization—directly—but also for society as a whole, which in the ultimate analysis, is its large consumer market, in a continuous and organic cycle.

The indirect impacts of environmental damages, in the medium and long term, can be fatal, especially for large corporations, which depend on natural resources for their production process, such as water for instance. Many times the cost, in the short term, for the preservation of that natural resource—and therefore damage prevention—, proves to be excessively high; nevertheless, in the long term, the investment turns out to be highly rewarding.

This change in organizational behavior has stimulated a new market that seeks the constant improvement of new environmental technologies. The *new consumers*--watchful of new, more modern and less environmentally harmful products—end up influencing and contributing toward a substantial gain in the production scale, making these products become more and more accessible.



In the same manner, many investors are seeking new information when it comes time to invest, preferring the shares of companies that appear to be environmentally aware. Several investment funds have already specialized in investing in eco-friendly companies. The Dow Jones Index of the New York Stock Exchange, for example, already publishes an index to measure the sustainability of companies.

Ultimately, this has been witnessed in internal administration processes and the hiring of new professionals in the market, who are responsible for implementing these new production practices (such as the selection of suppliers), as well as controlling indications of improvements, changing the organization's strategic global planning and its corporate image on the market in which it operates.

There is still a long way to go, but the speed with which these changes have been occurring within organizations is a positive event in the construction of a new and challenging company-environment relation, as well as the emergence of a new, highly innovative and technological market, full of opportunities.

*Felipe Christiansen is coordinator of Swedcham's Innovation & Sustainability Committee.

Human resource or human being?

By *Giselle Welter**

I recently participated in an event in which exponents of the communication sector talked about their own careers. At one point, one of them said that he considered himself very happy, and he explained why: "At the age of 17, I discovered what I was good for. I was good at writing and drawing, and becoming an advertising agent was only natural." Throughout his speech, he stressed the importance of "discovering as soon as possible what we are good for". His speech bothered me a lot. Maybe as an advertising professional, it is natural for him to have a utilitarian view of things, but, as I am a psychologist and work with human development I simply cannot agree with his point of view.

It is understandable that the financial department considers human beings within an organization as a cost, restricting itself to their quantitative and financial aspects. In this perspective, it is natural that people who "are meant to fulfill certain tasks" are hired, in the same manner as a purchasing department acquires inputs required for production.

The term "employ" means: to use (something) for a particular purpose or to do something, to use or direct (something, such as your time or effort) in order to achieve a particular goal; to use or get the services of (someone) to do a particular job. (*Source: Oxford Advanced Learner's Dictionary of Current English. Cornelsen & Oxford University Press*).

This utilitarian view of human beings is deeply rooted in companies, and in general to the extent of contaminating even young people's criteria for their choice

of profession. They must find out at an early stage "what they are good for", instead of trying to find out what is good for them.

One reads a lot about the problem with retaining Millennials. Why would that be? Most probably this is due to the fact that the professionals of this generation are looking for something more significant for them, in line with what they are seeking, refusing to be merely a company's "employees".

These young professionals demonstrate subjective needs, which go way beyond wanting to be meant or good for something, or making money. They want to be proud of what they do, they want to feel that they are a part of the company, and not just a tool at its service; they want to be recognized and, mainly, they want to do what they like and know how to do. They want to make the right choice, they don't want to be merely chosen. The misalignment of a company's needs with these needs causes frustration for the two parties involved. And this disappointment can culminate with the company changing the professional, or the professional changing companies.

Furthermore, the subjective dimension is always implicit in the involvement with the task, which depends to a great extent on intrinsic motivation: people who do what they don't enjoy doing will never become involved in improving what they are doing. Without motivation, people will probably develop their professional activities with the least possible intellectual involvement, in a mechanical way, waiting only for the end of their work day so that they can finally develop an activity that brings them greater pleasure and is more significant, not just to make money. They will do something that is good for them. Voluntary work is a clear example of this.

There's no use using nice and politically correct names, such as talent management, human capital, human factor, or people management, to name but a few. What matters to the new professional is to be recognized as an individual, and not as a resource...albeit human. Merely knowing what we are good for is no longer good enough!

***Giselle Welter** is coordinator of Swedcham's Human Capital Committee.





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