

JANUARY – JUNE 2022

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



**Exclusive interview with Pia Sundhage,
coach of Brazil women's national football team**



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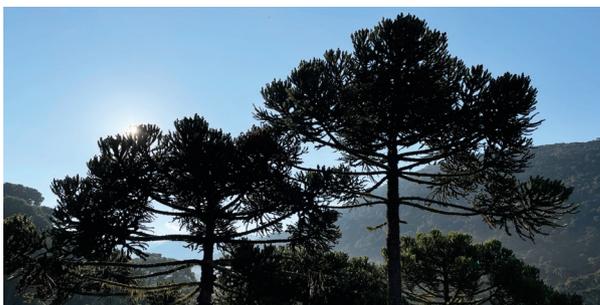
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Meet Pia Sundhage, coach of Brazil women's national football team

NordicLight had the great pleasure of interviewing Pia Sundhage, head of the United States women's national team from 2008 to 2012 leading the team to two Olympic gold medals and a silver medal at the World Cup. Her success led to her winning the 2012 FIFA World Coach of the Year. Pia then became the head coach of her native Sweden women's national team from 2012 to 2017, winning an Olympic silver medal and she has been the Brazil team's head coach since July 2019.

As a player, you spent most of your career as a forward and retired as the top scorer for the Sweden national team. How old were you when you started to play football?

I have to go way back, when women's football didn't even exist. I was about 5 or 6 and I liked kicking the ball instead of throwing it as my friends did. My lucky stars were my mother and father, who let me do what I wanted, and also the coach for the boys' team at my school, who

was 80 years old and let me play with them! He nicknamed me Pelle (a boy's name), which was fun since Pelé was one of my favorite players. I was around football players so I could follow my passion for the ball, and I just continued!

When did you become a professional player?

People ask me a lot about the first time I played in Sweden for the national team. I was only 15 and the youngest and we got to compete against England at the time, in Gothenburg. As a young girl, I had a chance to compare myself with much more experienced women - I was in heaven! It is a great feeling playing for the major clubs, but representing your country is really something special.

How is it for you as a Swede coaching a team of "latinas"?

It was interesting in the start, learning about strong emotions, punctuality and the fact that here everyone has ideas and suggestions. In Swe-

den, decisions are made in group rather than just by one leader and I would say that here it takes a longer time from words to action. Here sometimes it's "juntas" (together) or "I'm going to fix this", but we are getting along really well today and the energy and talent I deal with every day is truly amazing.

How would you compare the teams of the United States, Sweden and Brazil?

The US team is ranked the best in the world and they have something I call "grit", meaning strength, competitiveness and speed, it's actually contagious. In Sweden, they are smart, analytic and organized and the players really want to learn and they have a good confidence, like the Americans. In Brazil it is more about emotions and individual talents and techniques, dribbling etc. When those pieces come together in harmony, then the team is the best of the best, but when they don't, it can be pretty complicated...

How did you end up in Brazil?

Me becoming the coach was first just a rumor, but I was happy when the official offer came from the Brazilian Football Confederation (CBF). It turned out to be one of my biggest challenges ever since every day is a bit of a surprise. However, I am a person who likes to try new things and to work with diversity so I really love being where I am right now.

Marta has been elected the best player in the world 6 times. How long have you known her?

The first time I saw her was in Thailand during a Youth World Cup, when Brazil played. She was 17 at the time, and the second time I was coaching against her team in Umeå in Sweden. Generally, we had a crowd of about 800 but at that game there were 10.000! I have seen her in so many places over the years but it was when I came to Brazil that I realized how big and unique she really is.

What are your next goals as head of the team?

Of course, we aim to qualify for the World Cup, which is next year, but I have never coached for Copa América and I look much forward to our first game against Argentina on July 8. To prepare, we have games against Denmark and Sweden now in June.



How is life in Rio?

First of all, I'm lucky as my apartment is next to the beach, only 15 minutes away from CBF, so it's the perfect place. I start my day working out at the gym to make sure I am fit enough to do my job. Then I go for a half-hour walk along the beach. The gym is for my body, the beach is for my soul. Then I go to CBF and I'm literally ready for anything. I have been to some other places in Brazil, but I like where I'm staying, right here. Rio is Rio!

Your interest in music is well known, you appreciate different rhythms. You playing Alceu Valença's "Anunciação" (also known as "Tu vens") has been seen by thousands of people on YouTube. Do you consider music and football as related?

Absolutely! I would say it's all about emotions. I love playing the guitar. My professional life is a lot of pressure since people expect Brazil to win. I need to turn off, and to play music. For me, music is emotion, it has nothing to do with competition and I need those two things on and off. I have my favorite songs and "Tu vens" is a beautiful song that touches the heart of the people.

What makes a successful leader?

It's hard to give advice, since we are all different, but my main recommendation would be that you must be passionate about what you do. You should evaluate your strengths and weaknesses and delegate what you are not so good at and let others be the center of attention from time to time. It is important to take advantage of the diversity, I mean Marta is a fantastic player, but the team cannot have 11 Martas, it would not work. As a leader you also must be good at listening and giving constructive feedback.

Finally, a leader must be brave, like new challenges and be a team player. I am grateful for always having been a team player and that is how I want to continue! ■

Embassy Update



Head of Mission's greeting

Dear friends,

It is again a pleasure to contribute to **NordicLight!** Last time I did so was two decades ago. I served from 2000 to 2005 as Minister Counsellor of this Embassy. It is certainly great to be back in this wonderful country, a powerhouse for Swedish business and industry, although this time only for seven months. The Swedish Government appointed me as Head of Mission to make sure that this Embassy has a complete team until the next Ambassador, Karin Wallensteen, assumes her duties in August. Karin is moving from the Prime Minister's Office in Stockholm, where she served as State Secretary.

Covid-19 has taken a toll on us all for too long now, but luckily the pandemic has decreased during the last months. Restrictions in Brazil and elsewhere have been gradually lifted. We all got used to distance work and online meetings. That working mode will partly remain in business, and as for Team Sweden it kept us going well. But for an Embassy the true nature of work is building relations, connecting with people and being physically present. So, we have gradually started to travel more and more, and we have already made several trips to São Paulo, Rio de Janeiro and Recife.

The energy that personal meetings now set free is heart-warming. Recently, I had the honour to represent – in real life - the whole European Union at the launching of Pernambuco's decarbonization plan, supported by the EU, and speak before 300 key persons from the State and the City of Recife. A very active, lively and useful discussion followed during the Cirsol conference, where Swedish sustainability experts participated.

We need this kind of energy, because post-pandemic we stand before new

challenges, but there are also possibilities to harness new opportunities.

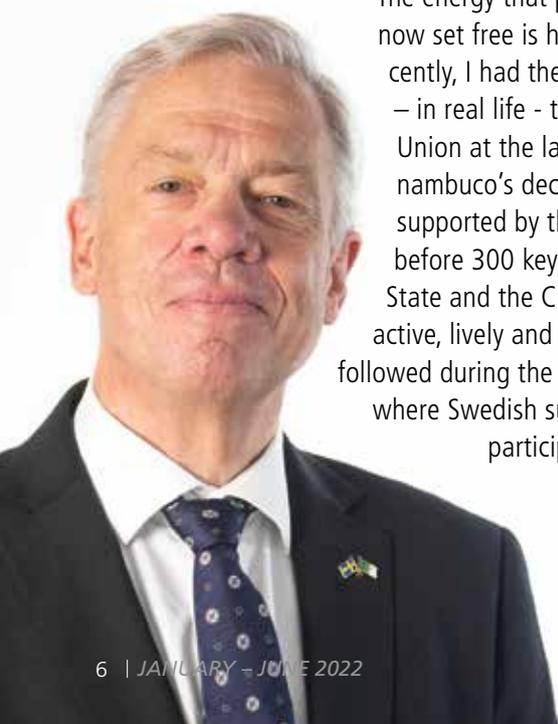
Apart from the pandemic, we are facing a new geopolitical situation with several crises that need to be weathered simultaneously. Ramifications for business and industry are significant, for example disruption in supply chains, or consumers again experiencing inflation and higher interest rates. Yet at challenging times new ideas are born, creativity is unleashed, and individuals stand up to the occasion. Indeed, many new solutions that are needed can - and will – be created in business and industry.

It was exactly in this context that Krister Nilsson, Sweden's State Secretary for Foreign Trade, visited Brazil for almost a full week in the beginning of May. The length of the visit, and the timing – only his second bilateral overseas trip since the pandemic started – shows the priority that the Swedish Government attaches to relations with Brazil. The purpose was to learn more about the present Swedish business climate in Brazil, and to put the trends into a global strategic perspective. It is not difficult or far-fetched to conclude that Sweden's strategic partnership with Brazil, coupled with the natural and human resources of this country, constitute important assets that will be even more important in the future.

The forthcoming implementation of the EU-Mercosur agreement, very much favoured by Sweden, as well as Brazil's adherence to the OECD, will contribute to reinforcing the relation even further, help transformation, and bring more positive potential.

When I leave in August, and pass on the torch to Karin Wallensteen, I will do so with a feeling of having witnessed a key period of transformation, challenging but also positive disruption, and basically a positive business outlook despite global challenges. Considering the experience and the personal qualities of Karin, and not least having worked closely with Sweden's Prime Minister exactly on issues concerning global challenges, I cannot think of a more suited Swedish diplomat to take care of Sweden's relationship with Brazil, and to lead Team Sweden here.

Anders Wollter, Chargé d'Affaires a.i., Embassy of Sweden in Brasilia.





The State Secretary visits the Gripen Design and Development Network (GDDN) in Gavião Peixoto, in the State of São Paulo. (Photo courtesy of Saab).

State Secretary for Foreign Trade Krister Nilsson visits Brazil

Krister Nilsson, State Secretary for Foreign Trade, visited Brazil on May 2-5 for talks with Swedish and Brazilian companies and discussions with the São Paulo State Government and the Ministries of Defense and Foreign Affairs in Brasilia.

Krister Nilsson's visit emphasized the Swedish government's prioritization of continued good relations with Brazil and offered an opportunity to deepen its understanding of the Swedish business climate in the country and put current trends in a global strategic perspective.

Meetings with the Swedish companies in São Paulo were on the agenda, as was a trade strategy meeting in Brasília, hosted by the powerful Brazilian industry association CNI. The program also included company visits, to Scania's truck factory in São Bernardo do Campo and to Saab and Embraer's joint technology development center of the Gripen project in Gavião Peixoto in the State of São Paulo. Nilsson also met with representatives of the state government in São Paulo drawing attention to a feasibility study on biogas funded by Swedfund, linked to sustainable urban planning and green transport.

During the visit, it was emphasized that the diplomatic relations between Sweden and Brazil were established



as early as 1826 and that the bilateral relationship has traditionally had common values and objectives in foreign policy, such as disarmament, poverty reduction,

respect for human rights and a focus on multilateral cooperation.

The first Swedish companies were established in Brazil just over 100 years ago and today about 200 Swedish companies are active in this country, several of which have local production with exports to third countries. Together, these companies employ about 60.000 people, and the State of São Paulo is still one of Sweden's most important industrial regions.

The established bilateral strategic partnership between Sweden and Brazil is a mutual proof of how the countries put value in their close and long-term relations. Brazil's decision in 2015 to buy 36 Saab Gripen aircrafts in what was considered the single largest export deal in Swedish history, with a value of approximately SEK 40 billion, underlined the strategic relationship and opened for broader bilateral cooperation in research, innovation, and development.

The Brazilian Air Force had recently officially announced its decision to acquire another 4 aircrafts and an interest to purchase more in the future. The implementation of the EU-Mercosur Agreement, the multilateral cooperation in the WTO, and Brazil's accession to the OECD are examples of other important processes that will contribute to strengthen the bilateral relationship and the strong strategic partnership with Sweden.

Jonas Montpaz, Counsellor for Economic Affairs, Trade and Promotion at the Embassy of Sweden in Brasilia.

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Formas inteligentes de trabalho, tecnologias inovadoras e uma estreita cooperação com a Força Aérea Brasileira (FAB) são fundamentais para o sucesso do Programa Gripen. Mais do que aumentar a capacidade operacional da FAB, o processo de transferência de tecnologia gera conhecimento para as empresas brasileiras realizarem o desenvolvimento, produção e manutenção do caça no Brasil.

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The Brazilian *Fintech boom*

By *Anders Norinder**

“Necessity breeds innovation” and that is probably one of the reasons why Brazil has such an interesting fintech scene.

Prior to 2013 the market was dominated by five financial institutions; Itaú-Unibanco, Banco Santander, Banco Bradesco, Banco do Brasil and Caixa Econômica, which as a result led to a monopoly over the credit market. This in turn brought about general inefficiencies with lending rates soaring as high as 37.5%, the third highest globally at the time. Credit card interest rates could even reach 500% p.a. These five banks were also the only institutions allowed to issue credit and debit cards plus that the same also were the owners of the major card payment processing companies.

Bankarization was at a low level and cash was the most common local payment method. This was of course not sustainable in the long run.

Brazil is now going through a period of change. The legacy finance system, best known for its inefficiencies and lofty lending rates, has started to lose its standing amid regulatory developments and the move towards a digital world.

So, what are the key success factors behind the Brazilian fintech boom?

Open Banking

The government took its decision back in 2018: plant the seeds of the fintech industry. Brazil's Central Bank issued regulations that boosted the revolution of the financial market, allowing fintechs to grant credit without the intermediation of a bank, promoting the use of electronic payments, strengthening the risk management practices of the sector, encouraging the development of tech solutions, and setting the basis for the regulation of Open Banking in Brazil.

And that's how it all started. The ecosystem began growing and hasn't stopped since then, making of the country the home to the largest fintech market in Latin America, and the fifth in the world, with close to 1,300 fintechs. Of the total of 9.4 billion USD invested in Brazilian startups in 2021, 40% or 3.8 billion USD was in fintechs. And it completely served its purpose: over two thirds of digitally active Brazilians have started to use these newly available financial services. Here are some examples:

Brazilian neobank **Nubank** ended 2021 with over 48 million customers from across Latin America, earning it the status as the largest



neobank in the world. Nubank now leads the way for an array of neobanks like Neon, StarkBank, C6 and Cora to name a few.

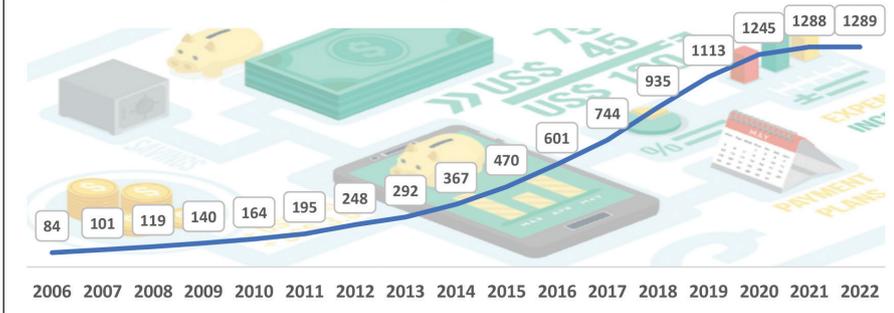
FitBank: founded in 2015, the startup offers white-label payment platform, which allows banks and fintech to use technology to offer digital accounts and services with their own brand to customers.

EBANX: founded in 2012, it is a fintech startup that has already helped more than 70 million people to access financial products and services and has reached the unicorn status recently. It has formed alliances with companies like Spotify, Uber, Shopify, Amazon, Tinder and PicPay, among others.

Currently Brazil has eight fintech unicorns (private companies with a valuation superior of 1 bUSD) and a steady pipeline of “soonicorn”. One of these “soonicorn” is the Swedish led and founded credit marketplace, FinanZero, a pioneer in the field.

Olle Widén, CEO and Co-Founder of FinanZero has a clear view of what is going on in the Brazilian fintech landscape: “My personal impression is that the innovation level for fintechs in Brazil is faster than Europe and already caught up”

Growth of Brazilian Fintech Companies (no. of companies)



Brazil is an on-line society

Despite severe levels of poverty and inequality across the country, Brazil is also highly digitalized. Innovative solutions are quickly adopted by Brazilian companies and citizens alike, helping push technology forward. After all Brazil is amongst the Top 3 markets for WhatsApp, Instagram and Facebook and has been called the “social media capital of the world”. Mobile banking, for example, has been commonplace for most Brazilian clients for years and digital banks, including digital-born neobanks, are extremely relevant in the banking landscape.

And then came the Covid-19 pandemic, which fast-tracked many of the trends already seen in Brazilian banking. With an average of 1.6 mobile phones per citizen, Brazil is expected to surpass 200 million 100% digital bank accounts in 2022.

A lot of those accounts are from people transferring their physical banking transactions to digital, but also from Brazilians who used to have no access at all to banking services. As an example 14 million Brazilian citizens became bankarized in 2020, a number 2.3 times higher than in 2019.

Digital payments are growing fast

In November 2020, the Brazilian Central Bank released its instant payment solution, PIX, which allows instant transfers and payments any time of day, any day of the week and free of charge for final clients. PIX can be integrated into marketplace, delivery, e-commerce and banking apps, offering a seamless and secure experience.

PIX has already become Brazil’s most used payment method for Peer-to-Peer (P2P) transactions, in a growth rate much higher than the Central Bank’s expectations.

You could describe PIX as “a government-built version of Swish”. However, the comparison doesn’t fully capture the fact that PIX offer much more than P2P

payments or paying for your coffee. Instead, you can basically pay, or get paid, to and from businesses and even get your tax refund using PIX. You can now withdraw cash from businesses using PIX, as an example.

This again represents very well how quick Brazilians are to adopt digital methods which offer true benefits in terms of security, agility and pricing.

What’s next?

In March this year the Brazilian Central Bank announced the next steps towards Open Finance. The initial focus was mainly on data and services related to traditional banking products. The Open Finance project now also covers what is known as Open Insurance and Open Investments. In other words, we are not just talking about the customization of banking services and products but the possibility of offering innovative solutions in other very important aspects of people’s financial lives.

The next coming years will be very exciting as a new breed of fintechs will surge whilst the existing ones will continue their journeys.

It has been a fantastic achievement by the risk-taking entrepreneurs plowing this ground. But a lot of respect is reserved for the central-bank technocrats who, against all odds, opened the market. They too are true heroes of the Brazil’s financial democratization and fintech boom.

The Swedish fintech wave hits Brazil

My own engagement in the fintech industry started during my time as CEO at iZettle in Brazil close to 10 years ago. At the time the Brazilian fintech scene was quite timid and mainly focusing on payments solutions. Foreign players like iZettle were quite a rare thing and few followed iZettle’s example to establish operations in Brazil. Today, with the structural changes in the market, we see an increased interest from several Swedish fintechs to establish business in Brazil. But also the opposite, with Brazilian companies approaching Swedish fintechs in Sweden for knowledge exchange and tap into new development and solutions at an early stage.

We, at Business Sweden, saw the great potential early and thus, we have arranged several promotion activities the past 3 years, including seminars in Sweden, expert sessions in Brazil and several market entry and sales acceleration projects for individual Swedish fintechs. We now look forward to welcome more companies to our Swedish fintech hub in Itaim Bibi, São Paulo. If you would like to know more about our programs and initiatives, or join the Swedish fintech hub, don’t hesitate to contact us at Business Sweden - anders.norinder@business-sweden.se.

***Anders Norinder** is Senior Advisor at Business Sweden, former CEO at iZettle and President Latin America at Volvo Cars.

A woman with dark hair is smiling and eating a sandwich. She is holding a green smoothie in a glass jar with a metal straw. The background is blurred, showing other people in a social setting.

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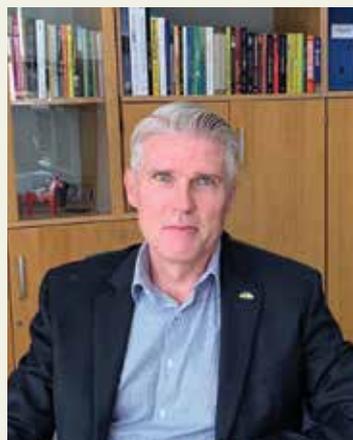


For all kinds of organizations, it is important to find a balance in giving value to its traditions and history, the present and the future, and this is very much true for a member association as the Chamber of Commerce. We are already planning for our 70th anniversary next year, and there is a lot to look back at and be proud of with an inspiring legacy to share. However, in order to continue growing and filling a purpose we must always innovate and since the pandemic has been a game changer in terms of events, business meetings and office presence we and most members must construct new business models. The Chamber will continue with its focus on PEOPLE, and we will constantly be looking into how TECHNOLOGY can bring people together and not apart. Peace, democracy, free trade, sustainability and social equality can only be achieved through open and constructive dialogues and it is very rewarding that we offer platforms for such communication. Metaverse is the current buzz word and it will bring a lot of good, but let's together make sure that we and the next generation do not end up in caves mistaking shadows for reality as the Greek philosopher Plato described already two thousand years ago.

This year's Business Climate Report (centerfold) is surprisingly positive, both regarding results and planned investments. However, the most encouraging message is that the companies see that their customers consider environmental aspects of products and services much more than before in their purchasing decisions (from 20% to 46% in one year). Let's hope that this trend continues!

Now we look forward to a very busy second semester welcoming new Swedish Ambassador Karin Wallensteen, ESG projects, Innovation Weeks and a lot of communication In Real Life!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



It was with great enthusiasm that we started this year. After almost two years, 2022 marked the return of physical events and we were very much looking forward for this moment. In collaboration with Team Norway the first event of the year was **"Green Technology For Sustainable Oceans"**. The event was held on the occasion of the visit of the Norwegian tall ship Statsraad Lehmkuhl to Rio de Janeiro where Norwegian and Brazilian stakeholders were together discussing the main solutions in order to safeguard the future of our oceans. In the following months we had other events such as **"Climate Change"** with the participation of Bjørn Otto Sverdrup from OGCI and Viviana Coelho from Petrobras. We also had an excellent participation in the 2022 Nor-Shipping with many fruitful discussions and strong presence of NBCC and its members in many debates. For this year's Norway Day the thematic **"Responsible business conduct, ESG and the New Norwegian Transparency Act"**, was debated during the seminar with over 100 people present.

The above mentioned give us a clear demonstration of the themes and areas that are much valuable for NBCC and our members: ESG, Energy Transition, Transparency and Responsible Business Conduct. And the prospects and expectation for 2022 are very high. NBCC will continue to focus on it's mission of developing valuable network arenas for our members, where we promote and enable increased business, investment, trade and collaboration, between Norway and Brazil. NBCC is also reviewing its Strategic Plan, Priorities and Objective for the years to come aiming to support our vision and to enhance value creation to our members.

Our next big event will be on the 28th of September at Morro da Urca, hope to see you there!

Volmir Korzeniewski
Chairman,
Norwegian-Brazilian
Chamber of Commerce.



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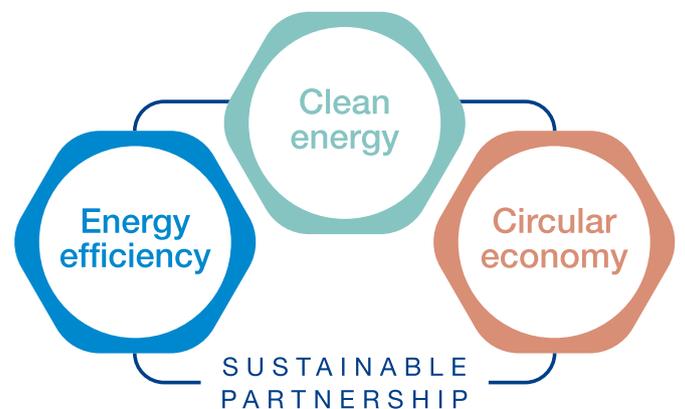


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Sweden *in* São Paulo

By Peter Johansson
Honorary Vice-Consul

As we all maybe suspected the early pos-pandemic days have been affected by the famous “ketchup-effect”; first things continued to be quite calm and the online meetings continued as would nothing have happened, but soon things started to catch up and as this article is being written there has been a considerable increase in the number of presential events, visits and meetings. Finally, one might add. Hopefully we will not face any more setbacks due to new variants of the virus, so that the borders can stay open and we can get back to normal planning.

Consulate deepens collaboration with the Association of Consuls in Brazil

In a step to further broaden its activities, gain more visibility and access a strong platform for joint actions, the Consul General Renato Pacheco Neto and Vice-Consul Peter Johansson have joined the board of the Association of Consuls in Brazil (ACONBRAS) as Chairman and Treasurer.

ACONBRAS was founded in 1984 and is a member of the World Federation of Consuls, which has its seat in Brussels, Belgium. In fact, ACONBRAS recently moved its official headquarters to the premises of the Swedish Consulate General in São Paulo and a restructuring process of the organization has



Board of Aconbras: The current board of the Association of Consuls in Brazil after a board meeting in April.



Joyce Ribeiro: together with Julio Antônio Aponto Tê, Director of International Business for Africa at the Brazilian Institute for Foreign Trade (IBCE).

been led by the Swedish representatives.

One of the projects already developed and supported through ACONBRAS has been the promotion of a book about the important legacy of Chica da Silva, written by the journalist and TV anchor Joyce Ribeiro. Chica was the daughter of a white man and an enslaved black woman, and she conquered her freedom as an adult and became one of the richest women in Brazil as she married a diamond contractor in the city of Diamantina. This relationship allowed Chica to rise socially and integrate into the colonial elite.

Historians normally emphasize the way in which she was represented and as a black woman having risen socially was an inconvenience for the white elites of Brazil. Chica da Silva is, on top of everything, a flagrant case of how racism has always been present in the most subtle ways. Being a strong story of the fight against racism and the discrimination of women, the project was identified as important to support by ACONBRAS and is now entering its second phase with a planned trip to Africa, with a series of events in Portugal, Guinea-Bissau and Cabo Verde.



Green entrepreneur José Sales Neto at Hub Green Sampa.



Aline Cardoso, Municipal Secretary of Economic Development, Work and Tourism, with Vice-Consul Peter Johansson.

Consulate participates in activities focusing on the circular economy and ESG

Already in the last few weeks of 2021, the Consulate started a series of activities focusing on ESG and the circular economy. A webinar was organized in collaboration with the Delegation of the European Union in Brazil promoting the discussion of best ESG and sustainability practices between European and Brazilian companies and authorities. The impressions of the recent COP26 in Glasgow and the practical path to the front were also part of the topics discussed. The webinar counted with the participation of the EU Ambassador to Brazil, Ignacio Ybáñez, as well as representatives from Tetra Pak, BASF, CETESB, the São Paulo State Government and consulting firms focusing on the area.

On May 5, a whole day was dedicated to very interesting visits and meetings about the circular economy, including a visit to the 4th biggest water and sanitation company in the



Gesner Oliveira, professor of CEISA-FGV together with representatives of Sabesp.

world, Sabesp, upon invitation from Professor Gesner Oliveira from CEISA – the Center for Studies on Infrastructure and Environmental Solutions at the FGV university. The aim of the visit was to learn more about the cleaning project of the Pinheiros river in São Paulo.

In the evening on the same day, the Vice-Consul had the pleasure to represent Sweden at the inauguration of the First Latin American Week on Circular Economy at the Centre for Green Innovation Bruno Covas, the so-called Hub Green Sampa. During the event, which was organized by the Municipal Secretariats of Economic Development, Work and Tourism; Green and Environment and International Relations, under the leadership of Secretaries Aline Cardoso and Marta Suplicy, Sweden was cited as a country especially interesting to collaborate with in this field.

Swedish elections at the Consulate

2022 is an election year in Sweden as well and the Consulate would like to use the opportunity to inform all Swedish citizens, resident in Brazil or not, about the opportunity to cast your vote at the Consulate during the period of August 18 to 25. Exact voting times are available on the Consulate's website.

In order to be able to vote at the Consulate you only need an official photo-ID, either a Swedish or Brazilian one.

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Gripen E starts operating in Brazil



The operational baptism of the two aircraft took place during the ceremony of the Fighter Aviation Day.

The Brazilian Air Force (FAB) announced the inclusion of four more aircraft in the current contract and is studying to buy another batch of fighter aircraft

*By Cristiana Pontual**

The Gripen Programme is in full swing and has signs of reaching even higher levels in Brazil. During the Fighter Aviation Day, celebrated on April 22 at the Santa Cruz Air Base in Rio de Janeiro, the first two F-39 Gripen fighters received their operational baptism which officially marked the introduction of the multi-mission aircraft at the Brazilian Air Force (FAB).

On the occasion, the FAB Commander, General Carlos de Almeida Baptista Junior, announced the inclusion of four more units in the current contract, raising the number from 36 to 40 units, and said that the Air Force will commence studies for the acquisition of a second batch of Gripen.

"Prioritizing the use of the nation's resources in the area of Defense requires maturity and commitment. Even a developing country, which has numerous deficiencies in the areas of human development, needs to balance its investments, without ever neglecting its most precious asset: sovereignty," said General Baptista Junior.

The Air Force Commander also reinforced that the high level of technology incorporated into Gripen will place Brazil at the forefront of Aerospace Defense on the world stage. The government's authorization to add four more aircraft to the current proposal will allow for the initiation of the necessary studies for the implementation of these aircraft in another location



The new Gripen aircraft at the Santa Cruz Air Base in Rio de Janeiro.

to be decided in due course by the FAB.

"In parallel, we will start preliminary studies for the acquisition of a second batch, in order to ensure that the decommissioning of older fighter aircraft does not result in the loss of the ability to fulfill our national Defense mission," he added.

The government's position reinforces the relationship of trust between Saab and Brazil. "We are of course very proud and excited about these announcements, which shows that Gripen is fulfilling the expectations of taking Brazil's Defense capabilities to a new level," said Senior Vice President and Head of Saab Aeronautics Jonas Hjelm.

**Cristiana Pontual is Communications Director for the Brazilian Gripen Programme at Saab.*



Tetra Pak launches project to restore biodiversity in the Atlantic Forest

The Araucária Conservation Project is aimed at restoring over a 10-year period an area of 7,000 hectares of the Mata Atlântica (Atlantic Forest) distributed through the States of Santa Catarina and Paraná. The project will help the company achieve its commitment to attain zero net greenhouse gas emissions (GEE) in its operations by 2030.

The project, launched on April 19, is being developed in partnership with the Environmental and Life Preservation Association (Apremavi), a civil society organization that has been active in environmental conservation and restoration projects since 1987.

Named after the *araucaria angustifolia* (or Brazilian pine tree, a critically endangered species), the project is an innovative environmental initiative that focuses on the recovery of degraded rural areas through the plantation of native species with benefits to the local communities, fauna and flora of the Atlantic Forest.

The project will concentrate in its first one-year phase on the restoration of a pilot area of 80 hectares and the mapping of potential recovery areas. All the seedlings used in the planting process will come from a nursery run by Apremavi, which cultivates more than 200 species of the Atlantic Forest. The models validated during this initial phase will be replicated over a 10-year period in an area of 7,000 hectares—equivalent to 9,800 football fields.

The Atlantic Forest is one of the richest biomasses in the world in biodiversity and the second most threatened with extinction. Originally, the forest covered an area involving 17 Brazilian states, but today it has been reduced to only 12% of its area, endan-

gering thousands of species that do not exist in any other part of the world. The Araucária Conservation Project will benefit an ecosystem that runs an even greater risk: the Araucária Forest, which today only has 3% of its original formation preserved.

Environmental restoration also plays an important role in the combat of climate changes since the trees absorb and store carbon dioxide as they grow. Currently, the forests are responsible for absorbing 30% of all carbon emissions in the world. Thus, projects such as this one can have a significant impact in reducing carbon dioxide levels in the atmosphere and help reverse the effects of climate changes.

"The project is our answer to the United Nations' call to make this decade one of restoration of ecosystems," says Julian Fox, Global Director of Nature Programs at Tetra Pak. "We are enthusiastic about the prospects of this project, which aims to connect various groups of Brazilian society in the development of an innovative model, uniting environmental restoration and the analysis of the capture of carbon to mitigate climate changes and recover biodiversity."

"Among the proposed methodologies are the plantation of native seedlings, the enrichment of secondary forests and the implementation of natural regeneration," adds Miriam Prochnow, advisor and co-founder of Apremavi. "In the long term, the restored areas will be integrated to ecological corridors, reducing the pressure on endangered species. These actions are essential to protect biodiversity, restore the quality of the soil and maintain the availability of water in the region."

As a way of encouraging other organizations to join the initiative in the future, Tetra Pak will enable the certification of a larger territory in voluntary carbon and biodiversity standards (Verified Carbon Standard - VCS, and Climate, Community and Biodiversity Standard - CCB) through the Verra platform, an international organization that certifies and validates carbon credit projects. Through studies, areas will be certified in the states of Santa Catarina, Paraná and São Paulo.

In the medium and long term, the project aims to generate social and economic benefits in the region, with the support of rural landowners that are partners in adapting their properties to environmental legislation. Furthermore, there will be the opportunity of income diversification through the Payment

Program for Environmental Services linked to carbon credit, unique in Brazil.

"This is an important step for Tetra Pak globally and in this country towards leadership in the transformation of sustainability. We are already known for our long-term commitment to the environment and the recycling chain, and this project reinforces our sustainability journey, encouraging rural landowners to become allies in the preservation and conservation of these areas while at the same time be able to diversify their income," says Marco Dorna, CEO of Tetra Pak Brazil.*

In addition to Apremavi, the initiative also counts on the participation of Conservation International and The Nature Conservancy Brasil (TNC), as well as Klabin, the largest producer and exporter of packaging paper in Brazil and a supplier and partner of Tetra Pak.

"The idea of this project originated in 2019, with the active participation of various players, experts to structure actions with real impacts for our planet," stresses Valéria Michel, Director of Sustainability at Tetra Pak in Brazil. "Adding Araucária Conservation to our projects is in line with our search for the most sustainable packaging in the world, as well as actions that go beyond our operations, creating a virtuous circle conservation and sustainable development."



***Marco Dorna** took over as CEO of Tetra Pak in Brazil this year. The executive, who has been with the company for 18 years, previously led operations in Central America and the Caribbean. Tetra Pak is the world's leading food processing and packaging solutions company working closely with its with its customers and suppliers to provide safe food.



Electrolux accelerates sustainable change in collaboration with young minds

In the year the company turned 100 years old, in 2019, Electrolux launched the Better Living Program as an 11-year action plan that aims to shape better and more sustainable living around the world. Its focus is an evolving list of 100 bold actions that the company pledges to undertake by 2030. These actions represent Electrolux commitment to the four clear targets defined across four categories:

1 BETTER EATING
Make sustainable food the preferred choice.

2 BETTER CLOTHING CARE
Make clothes last twice as long with half the environmental impact.

3 BETTER HOME ENVIRONMENT
Make homes healthier and more sustainable through smart solutions for air, water and floors.

4 BETTER COMPANY
Make business circular and climate neutral.

To accelerate sustainable innovation, in 2021 the company selected a team of young people from around the world to join the change-maker team. In the open letter, signed by CEO Jonas Samuelson, Electrolux invites young people between the ages of 15 and 20 to join the company's Innovation Hub. The young people took part in exploration sessions accompanied by some of today's most influential change-makers to help explore solutions for better living in 2030.

As part of the same initiative, to accomplish bold 2030 targets for a better and more sustainable living, Electrolux conducted a global survey to examine young people's views on sustainable living now and in the future. The study was carried out in 2021 with almost 14,000 young people, aged 15 to 20, in 13 countries, to understand their fears, dreams and hopes for a more sustainable future and provide solutions aligned with young people, taking better actions today that will define their future.

In Brazil - among more than a thousand people heard - most young people say they feel very anxious about sustainability threats (74%), and more than 6 out of 10 respondents say that sustainability is the single most important global issue today (62%). On a societal level, the study finds young people view education about sustainability issues (85%) and green innovations (76%) as the most important solutions in order to transition to a more sustainable society.

Within the brand's proprietary territories (Taste, Care and Wellbeing), the report revealed that when it comes to sustainable food practices today, young Brazilians mainly seek to minimize food waste (68%) and preserve fresh food (51%). Also according to the study, the majority of young Brazilians believe that the most sustainable approach for the future of fashion is to take better care of clothes to last longer (87%), while they expect their future homes to give health advice (44%), and are able to protect them from external toxins (43%).

Some of the company's goals is to reduce CO2 emissions in its operations by 80% and reduce product use emissions by 25% until 2025, use 50% recycled plastic in manufacturing and products by 2030, in addition to have climate neutral impact on operations by 2030 and expand it to its entire value chain by 2050.

The SKF logo is positioned in the top right corner of the image. It consists of the letters 'SKF' in a bold, blue, sans-serif font. The background of the entire advertisement is a photograph of a man in a dark sweater and trousers walking through a server room aisle, carrying a laptop. The server racks on either side are illuminated with blue light, and some have green indicator lights. The perspective is from the end of the aisle, looking down its length.

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An improved Consumer Journey

By Otavio Lucchese*



Rafael Bonjorno

In the last couple of years, people's lives and companies have undergone major changes around the world. Now, with the worst of the pandemic apparently behind us, we notice that the companies that best adapted to the changing times were already aligned with the expectations of their consumers and prepared for the digital era.

Electrolux is a good example of this. **NordicLight** spoke with Rafael Bonjorno, Electrolux Head of Consumer Care & Services for Latin America, who shared with us a little of what the company experienced during these changing times.

Have you returned to the office or are you still working remotely (the interview was conducted by video call)?

We have worked remotely for the last 2 years. I'm now back at the office. We returned to the office recently, but we have not returned to the office 100%. We have adopted a hybrid 3x2 model. This means 3 days' work at the office and 2 days' remote work, from wherever the employee chooses. This is a change that's here to stay.

What were the biggest challenges faced by Electrolux to serve the consumer during the Covid-19 pandemic?

It's no secret that every company had to face great supply chain challenges. It was no different at Electrolux. But I believe we managed to overcome such a challenge, showing our consumers that we will always stand by them throughout their journey. The pandemic was just another phase.

I think we have come out of the pandemic stronger because we always sustained a human centric culture, supported by our purpose of shaping

living for the better, not only for employees and business partners, but the communities that surround our operations and our consumers, considering all touchpoints in their journey.

Consumers perceive that we also think of their well-being. Even before the pandemic, Electrolux was already working on improving people's lives. At times like this, it makes a difference. We are here to reinvent experiences in the home environment for more enjoyable and sustainable living around the world.

Has the pandemic affected the behaviour of Electrolux consumers in Latin America?

Yes, the pandemic has, in terms of consumer behaviour, brought about a sort of new meaning and appreciation of the home. Our consumers felt the need to take better care of their homes, when it became office, gym, restaurant, school, cinema, etc. This was felt in every country around the world, not only in Latin America. Our role in this new scenario was to carry on working to serve the consumer in the simplest and most direct way. We have to be accessible and promptly deal with consumer demands, it's what we call an "effortless and outstanding customer experience".

It is interesting to note that the pandemic hugely accelerated the digital transformation, thereby also enabling us to become closer to the consumers and provide them a truly omnichannel customer experience. In 2021, our digital sales through owned and retailers' channels practically doubled, representing over 40% of our sales.

Other than that, we intensified our presence in social media, considering a 67% increase in the use of this channel, according to research along with MindMiners. Regardless of which channel the customers choose for their journey, they will realize that Electrolux is always by their side, interacting and working to improve whatever is within our reach.

What challenges do you foresee ahead?

Our challenge remains what it has always been – to seek to understand consumer behaviour to provide

them with the best possible experience. We want consumers to allow us to be by their side so that we can give them what they want. It is a broader challenge that goes above and beyond our commitment to offering good products. Take, for instance, our ESG practices. Consumers know that we are concerned with the impact of our activities because sustainability has been part of our DNA for decades.

We have been observing this kind of behaviour for a long time and working to get insights from younger generation towards a sustainable future. In 2021, we interview over 14,000 young people from 15 to 20 years old to get to know their hopes and fears when it comes to a more sustainable living.

We also put out to market sustainability campaigns for better clothing care and less food waste, to make consumers more conscious about consuming, also providing products with technologies that enable them to achieve a more sustainable daily journey. Therefore, as the digital transformation enables us to get even closer to consumers, we will be aware of their new needs and work towards continuing to provide the best experience for a

better living. Electrolux's goal is very clear. Care for the consumer and for the planet. This is already part of our history.

What are the forthcoming developments?

Electrolux wants to follow the whole consumer journey and our plan is to progressively increase our proximity and interaction with our consumers through the digital channels. We currently have the "Electrolux Cuida" digital platform, which is our first step. It is an integrated relationship platform with the brand's online store that brings important information about products and services consumed or desired.

From it, it is possible to have access to content that amplify the consumer experience with the product, answer doubts, give support, as well as schedule technical visits and consult the progress of requests. The goal is to offer content in various formats, always based on the personalized refinement of what the consumer needs, in view of the registered products and their interest, which is a continuous work of the teams.

And talking about continuous improvement, Electrolux has recently created the Consumer Journey area in order to have a multifunctional group that discusses all consumer needs, an end-to-end approach, to understand possible new demands and projects.

***Otavio Lucchese** is Swedcham's representative in Curitiba.

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From the left: Elisa Sohlman - CEO, Brazilcham Sweden, mediated the Panel on Women in Base Industry with Sandra Papaiz - Partner at Papaiz Gas Control; Clarissa Sadock – President of AES Brazil; Cristhine Samorini - President of the Federation of Industries of Espírito Santo; Clarisse Rodrigues - Rig Manager at Ocyan SA, Claudia Barcelos – CFO at Volvo Brazil; and Gannoum - President of the Brazilian Wind Energy Association - ABEEólica;



From the left: Monica Monteiro, President of the Women’s Indian Chamber of Commerce and Industry (WICCI Brazil) and Member of the Board of Grupo Bandeirantes, and Ana Claudia Badra Coitat - President of the Council of Entrepreneurial Women and Culture (CMEC) opened the WE Forum at FECOMERCIOSP.

Ministry of Defense of Brazil and Brazilcham sign Protocol of Intent

By *Raquel Almeida*

Credit: *acsp_photos*



Panel “Public Policies for Gender Equality”: From the left: Marianne Feldmann - Former Ambassador of Austria and VP of WICCI Brazil, Renata Gil - President of the Brazilian Magistrates Association, Patricia Zanella – CEO of Eco Ciclo, Teresa Vendramini - President of the Brazilian Rural Society, and Ligia Sica - Advocacy Director at Group Women of Brazil.

The first WE Forum was held in São Paulo on March 17—a platform that focuses on connecting women from Brazil with their counterparts around the world, discussing major thematic pillars with great market leaders and generating real possibilities for business and investment.

With an attendance of almost 600 people, the event featured six panels on public policies, women in health, economics, innovation, and the financial market.

Brazilcham Sweden’s CEO, Elisa Sohlman, had the honor of moderating the panel “Women in the base industry” that counted on the following participants:

Keynote speaker:

- Elbia Gannoum, President at ABEEÓLICA – Brazilian Wind Energy Association

Speakers:

- Sandra Papaiz, Partner Papaiz Gas Control
- Clarissa Sadock, President, AES Brazil
- Cristhine Samorini, President of the Federation of Industries of Espírito Santo
- Clarisse Rodrigues, Rig Manager at Ocyan SA
- Claudia Barcelos Silva, CFO, Volvo Brazil

During the day, the Secretary for Competitiveness of the Ministry of Economy, Daniella Marques, and Caixa Econômica's Vice President, Thays Cintra, presented a new, but already successful, social program: "Brasil pra Elas" - a broad platform to foster female entrepreneurship.

The forum was organized by the Women's Indian Chamber of Commerce and Industry (WICCI Brazil), the Commerce Federation of São Paulo – Fecomerciosp, the Council of Entrepreneurial Women and Culture (CMEC), the Brazilian Institute of International Business Relations Development – IBREI, supported by the Brazilian Chamber of Commerce in Sweden, HERA Association, OBME, and FACESP and sponsored by SEBRAE, AES, AVON, Inter-American Development Bank-IADB and SABIN Group.

"Diversity and inclusion are important not just for the fulfillment of human rights, they are good for the well-being of the businesses!", said Marianne Feldmann, former Ambassador of Austria, and Vice-President of WICCI Brazil, who mediated the first module which approached gender equality.

One of the names behind the idealization of the event is Monica Monteiro, a renowned Brazilian entrepreneur within the communication branch, who currently is on the executive board of Grupo Bandeirantes.

"We have exhausted the discussions about gender equality, but until women are economically independent, they will never be treated equally! That is the motto and purpose of this initiative: Promote Women Economic Independence.", claimed Mônica, who opened the evening along with Ana Cláudia Badra Cotait – President of the Council of Entrepre-



From the left: Juliana Rosas - Economy journalist of BandNews TV discusses the program "O Brasil para Elas" with Secretary for Competitiveness of the Ministry of Economy, Daniella Marques, and Thays Cintra - VP of Caixa Econômica.



Maurício Prazak – President of the Brazilian Institute for International Business Relations; Rossana Sadir – Entrepreneur, and Mariana Aldrigui - President of the Tourism Council at Fecomerciosp.

neurial Women and Culture (CMEC), the entrepreneur Rossana Sadir and Maurício Prazak, President of IBREI.

The platform has indeed generated results: both in business to the attendees of the forum, as well as inspiration to the Brazilian National Confederation of Industry – CNI to create the National Forum of the Women Entrepreneur - FNME. The FNME will be composed by 30 female leaders and who will assist CNI in fomenting policies of diversity and inclusion for the Brazilian industries. ■



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Abrigo Rainha Silvia — a shelter for homeless mothers and their children

Abrigo Rainha Silvia was founded in 1989 by Pastor Klass Stefan Martinsson with the support of legal entities and individuals from the Scandinavian communities and the local community in Rio de Janeiro State.

The objective is to offer shelter, health care and education for pregnant women and homeless mothers in social vulnerability, many of them victims of domestic violence. The Abrigo, named after Queen Silvia of Sweden, is fully dependant on the support of Swedes and Norwegians. It is always open for visitors—having had the honor of receiving Queen Silvia, and Queen Sonja and King Harald of Norway.

Brief history

The institution actually started its activities as “Queen Silvia Maternity Hospital” with the purpose of monitoring the pregnancy and post-partum period of pregnant women in social vulnerability. Over the years, there was a need to expand the project and women began to receive an institutional shelter given that the domestic violence and violation of rights on a large scale affected them in a state of pregnancy.

In 1994, the maternity unit was renamed Associação Abrigo Rainha Silvia and since then it welcomes pregnant women or their children (up to 12 years old) victims of domestic violence or in social vulnerability for a maximum period of 2 years, during which time the Abrigo works for their social reintegration.

Currently, according to the demands, the institution has carried out



a fight against women victims of domestic violence and watched over pregnant women in situations of social vulnerability, where in all cases they are accompanied by their children.

Multidisciplinary activities

Associação Abrigo Rainha Silvia carries out multidisciplinary activities through its technical staff of professionals and collaborators with the aim of promoting the independence and autonomy of single-parent families (woman and their children) in professional courses. It work with thematic lectures to address issues according to the demands of the women and children it assists. The shelter’s service team is made up of trained professionals who work in the areas of Social Assistance; Lawyers; Health and Education.

The Abrigo’s work has the participation of the community and the women welcomed. To contribute to its objective of empowering independent women, it counts on the children’s education work of its Creche Isabel, which works with children from 2 to 5 years old full-time for sheltered women and single-parent families from the community of the Sossego neighborhood, located in Itaboraí in Rio de Janeiro State. ■





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The 2022 Business Climate Survey is out with new insights into the Brazilian market

The report indicates optimism among Swedish companies despite current challenges.

During June this year, Team Sweden – composed by the Embassy and its Consulates, Swedcham and Business Sweden – launched the latest version of the Brazil Business Climate Survey (BCS), part of a global initiative to analyze market environments for Swedish companies worldwide.

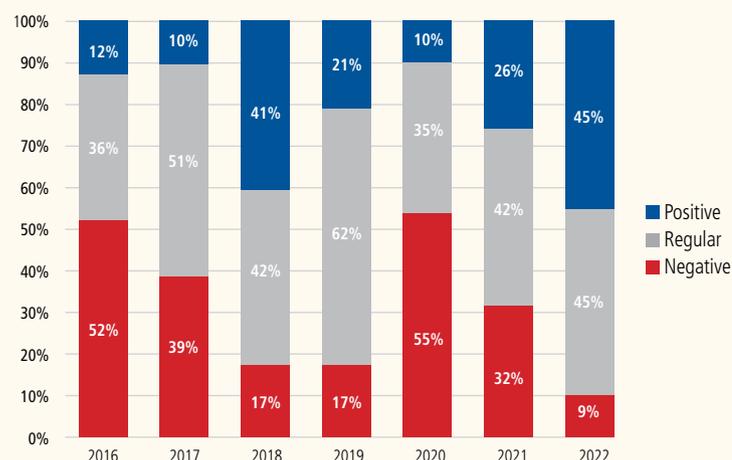
Alongside Brazil, other 21 markets around the globe were surveyed, and a final comparative analysis will be presented during a hybrid event in Stockholm in August, providing a better understanding of the world’s business climate and the conditions for Swedish expansion into new markets.

In Brazil, 53 Swedish companies with local operations participated in the survey, addressing topics such as market challenges, expectations and sustainability action. Read below some of the main takeaways:

1. Despite the COVID-19 pandemic year, 84% of the companies made a profit in 2021
2. 77% of companies expect to grow in Brazil this year and 71% confirmed new local investments
3. Almost half of respondents see the current business scenario in Brazil as positive
4. Taxation, regulatory issues and customs procedures figure as the main challenges to business

Improved business climate in 2022

How do you perceive the current business climate in Brazil?



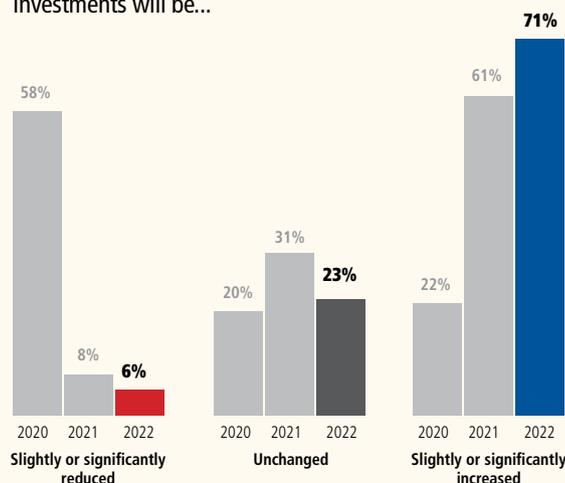
5. Very few Swedish companies were exposed to corruption or human rights violations in Brazil during 2021
6. Customer awareness towards sustainability seems to be growing rapidly

Forty-five percent of Swedish companies see the current business scenario in Brazil as positive, against only 9% which see it as rather negative. This is the best BCS result for Brazil in 7 years. Contributing to that result, there is the slowdown of the COVID-19 pandemic, new foreign investments and expectations over a potential tax reform.

Still, companies identified challenges to local business in the upcoming months, including the elections in October, the Russia-Ukraine war, high commodity prices and high inflation – although some respondents may find opportunities within these conditions. In accordance with a more positive scenario, more companies (71%) will invest in Brazil during the next 12 months.

What are your company’s investment plans for the coming 12 months in Brazil, compared to the past 12 months?

Investments will be...

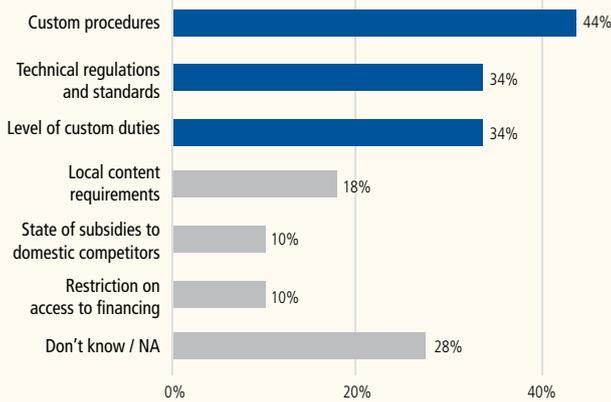


Structural challenges impairing business in Brazil

Brazil is still perceived as a great place for business. Swedish companies confirmed that by answering that the country provides great access to new clients, distributors, suppliers and service providers,

besides having the right business mindset. However, structural problems still unsolved by Brazilian authorities represent the main obstacles to business growth, including the tax system, labor legislation, legal security, lack of infrastructure and general bureaucracy. This year around, physical security was also mentioned as a problem, after a recent climb of violent crime across Brazil.

Has your company in the past year encountered trade barriers in Brazil with a noticeably negative impact on operations, in any of the following areas?



Unsurprisingly, more than a third of respondents encountered non-tariff barriers such as complex customs procedures and technical rules, besides the actual level of customs duties. Only 28% of Swedish companies found no trade barrier in Brazil.

The road to a sustainable Brazil

How does your company promote environmental sustainability in Brazil?



• **Change in customer behavior:** this year, 46% of respondents answered that Brazilian customers consider environmental aspects (much or very much) during their purchasing decisions, which represents a great improvement from 2021 results (20%). This change was identified by larger industrial companies, potentially indicating that this phenomenon is now stronger in B2B relations than in B2C.

• **Action by Swedish companies:** most manufacturing companies operating in Brazil have strong environmental targets such as emission targets. 72% have also imposed company policies on office operations. Additionally, many companies engage with society, perform sustainability checks on partners and develop green products and solutions.

• **Corruption and human rights:** although identified as real problems in Brazilian society, very few Swedish companies were exposed to such risks during last year.

• **Gender equality:** less than half of Swedish companies in Brazil have more than 30% of their management teams composed by women, which is below the country average. External data indicates that women occupy 39% to 42% of management positions in Brazil.

Asking Trade Commissioner Andreas Rentner about the result, he replied:

"The message is clear from the Swedish industry in Brazil – an increased optimism has arrived with investments starting to pick up and a very positive view on the overall business climate (highest score since 2016!). This despite continued global and regional challenges, such as supply chain issues for sourcing of critical components, high inflation and political uncertainty. Thus, the result demonstrates a firm statement that the time to 'sit and wait' is over and the industry stand ready to take actions to change the tide. Obviously, easier said than done, but seeing the glass half full rather than half empty is of course a good start,"

Jonas Lindström, Managing Director at Swedcham, adds that:

"The current optimism and confidence in the local market is rather surprising, but this is yet another proof that Brazil is standing on solid ground as a great nation, despite global and local turbulences and challenges. In fact, most problems (environmental issues, lack of infrastructure, supply chain failures etc) can be turned into business opportunities and that is the view of Swedish investors and companies. For me as a member of the Board of Swedish Chambers International this survey has become a unique tool for global dialogues and to show how strong Swedish business presence really is worldwide and I would like to take this opportunity to thank all participating companies."

Team Sweden in Brazil stands ready to continue supporting the Swedish industry to meet the challenges ahead through joint actions and facilitate for new strategic collaboration and partnership.

If you want to learn more about this initiative, please contact Marcelo Juc (marcelo.juc@business-sweden.se) at Business Sweden or Jonas Lindström (jonas@swedcham.com.br) at Swedcham.



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Meet NBCC's new Chairman, Volmir Korzeniewski!



Elected In our Annual General Meeting, Volmir Korzeniewski is the Country Manager for Aker Solutions in Brazil. Volmir has a degree in Mechanical Engineering from Rio Grande do Sul Federal University and MBA in Business Management. Aker Solutions has been a member of NBCC since 2010. The Norwegian company delivers integrated solu-

tions, products and services to the global energy industry. With a strong Norwegian heritage of almost 200 years, Aker Solutions has been in Brazil for more than 40 years. "This is a decisive moment for the resumption of investments in Brazil, in several areas. NBCC plays a fundamental role in establishing valuable connections and enabling new business opportunities. I am very honored to serve as Chairman of NBCC and hope to be able to contribute, together with members of the Chamber, to this purpose," says Volmir. ■

Rio Oil and Gas Dinner



NBCC's Rio Oil and Gas Dinner is the most important networking event for the Oil and Gas Market. What better place to make a toast to recovery than the incredible view of the Urca Hill, the venue for the 8th edition of our networking dinner, that will be held on September 28, 2022.

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To be part of this, contact our General Manager Jeanette Lorvik Camargo at jlc@nbcc.com.br ■

New Members | NBCC wishes to welcome the following new members:



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Increasingly green: Statkraft strengthens operations in Brazil



Because only integrated action between different actors can enable the achievement of the Sustainable Development Goals, proposed by the United Nations (UN), Statkraft, a Norwegian company, supports and carries out socio-environmental projects in all the countries in which it operates.

In Brazil, the company maintains environmental education and income generation programs that encourage the production and sale of handicrafts and food and beekeeping products, benefiting the communities surrounding its ventures, such as, for example, supporting the Artesãs Filhas do Vento who develop artisanal products made with Licuri straw (*Syagrus coronata*); support for indigenous communities around the hydropower plant Monjolinho; RENIVA project, which produces manioc seedlings of eight varieties; implementation of an Environmental Education project that aims to contribute to the training of multipliers in the segment; in addition to programs such as Ventos da Gente, in partnership with the communities of Uibaí and Ibipêba, municipalities in the interior of Bahia, which promotes social well-being.

“Our business vision prioritizes sustainability in all aspects. We believe that providing pure energy goes beyond generation using renewable sources; it is a process of responsibility and commitment,” says Fernando De Lapuerta, CEO of Statkraft in Brazil.

In the national territory, the company is a signatory to the Global Compact of the United Nations (UN), as well as supports the Santa Catarina SDG Movement. It is also the first energy generator to offer traceable renewable energy with guaranteed origin in Brazil and India. The International Renewable Energy Certificate (I-REC) helps to certify the origin of energy and ensures that the operation is sustainable, with respect to the rules and procedures of the International REC Standard.

Concurrent with the UN principles, Statkraft sees great growth potential in the country. As one of its purposes is to contribute to sustainable development, the company produces electricity using renewable natural resources, such as water and wind, for more than 750,000 Brazilian homes. Among its projects, it is building the Ventos de Santa Eugênia Wind Complex, located in Bahia. The plant will be the company’s largest in Latin America. The project should generate energy to supply 1.17 million Brazilian homes.

At the beginning of this year, Statkraft also announced the construction of the Morro do Cruzeiro Wind Complex, also located in Bahia, which provides energy to supply more than 190,000 homes.

Social and environmental responsibility

Sustainability is embedded in Statkraft’s day-to-day. So much so that it is recognized by the community through awards and nominations in various projects. Currently, in the Santa Catarina SDG Movement, Statkraft is the guardian of SDG (Sustainable Development Goal) 2: Zero Hunger and Sustainable Agriculture. With this, it assumes a commitment to its values of responsibility, competence and innovation and its purpose of providing pure energy to act with effective solutions in favor of sustainable development. ■

Doing business in Brazil: *ongoing efforts to attract more investors*

The Brazilian government has enacted measures to attract foreign investors.

By Gloria Cunha*

Brazil is full of opportunities and is becoming more receptive to foreign investors. In this vein, some measures that have been enacted already show a positive impact on investments in the country.

The federal government has been working towards downsizing bureaucracy. As of now, the authorization process for starting a company takes three days. Previously, it took, on average, 45 days.

Among the recent efforts undertaken to attract investments, the following are noteworthy:

Transfer price

The Brazilian government unveiled its plans to implement a new transfer pricing system. The country seeks ways to avoid two problems: double taxation – which can affect companies investing in Brazil –, and tax evasion – which leads to the transfer of profits to countries with a more favorable tax environment. This is part of the measures adopted by the country in its efforts to join the Organization for Economic Cooperation and Development (OECD).

Legal framework for Foreign Exchange

The Foreign Exchange Legal Framework (Federal Law No. 14,286/2021), which comes into effect in December 2022, changes several aspects regarding foreign exchange transactions between companies

quartered in Brazil and those based abroad, bringing local legislation into line with other financial environments.

Streamlining foreign exchange laws will contribute to greater predictability and reduce operating costs. The new rules are also expected to facilitate remittances to correspondent companies abroad, reducing the bureaucracy in international transactions.

Elimination of the tax on Forex transactions

In another step taken to attract more investments and make the country closer to the OECD, the Brazilian government issued Decree No. 10,997/2022, establishing a gradual reduction in the rates of the Tax on Credit, Exchange and Insurance Transactions, or related to Titles or Securities (IOF) on foreign exchange transactions. By 2029, this tax shall be zeroed out.

Modernization of the business environment

Federal Law No. 14,195/2021 has been enacted with the intention of modernizing and simplifying the country's business environment, thus creating incentives for national and foreign investors. The statute makes it easier to start companies and carry out foreign trades by promoting actions to reduce bureaucracy in business activities.

Reforms for greater efficiency

Brazil is also seeking to update its labor laws and is promoting tax reforms to draw attention to its economy. The country strives to bring its laws into line with those of developed countries.

Partnership to identify opportunities

Foreign investors will find in Domingues e Pinho Contadores a partner to provide them with advice and strategies to take full advantage of the opportunities offered in Brazil.

With a cross-functional team, DPC assists companies in setting up their businesses in Brazil in compliance with tax, accounting, labor, and social security laws.



*Glória Cunha is a partner at Domingues e Pinho Contadores.

The BR do Mar Law

By *Fernanda Martinez Campos Cotecchia*
and *Beatriz Rossi Mendonça Costa**



Fernanda Martinez Campos Cotecchia



Beatriz Rossi Mendonça Costa

Currently highlighted in the national transportation and logistics industry, cabotage has the potential to leverage the efficiency of the transportation system in Brazil. This efficiency might be achieved in consideration to the operational potential of this modal, added to the country's large coastal extension.

It is estimated that the expansion of cabotage in the Brazilian logistics chain could result in the removal of some of the main existing bottlenecks in the movement of commodities. Hence, it could promote the increase of intermodality and the reduction of logistics costs, especially with regards to the movement of large volumes and/or long distances.

In this context, the Law No. 14.301/2022 was published on January 7, 2022, establishing the Program to Foster Cabotage Navigation. The new Law, known as "BR do Mar", creates a new regulatory framework for cabotage in Brazil.

One of the key changes implemented by BR do Mar is the flexibility of the hypothesis for chartering foreign vessels for use in the transportation of cargo via cabotage, especially in time or bareboat charter modalities.

It is important to highlight that the bareboat charter of one foreign

vessel with flag suspension is now allowed, regardless of a property fleet or construction contract with a national shipyard. The limit of vessels permitted will be free after 48 months of the Law.

A significant innovation is that these vessels may be used to support the of Brazilian Shipping Company ("BSC") in cabotage navigation.

Besides, the BSC qualified to the BR do Mar Program may charter vessels directly from a wholly-owned subsidiary. For this purpose, the company shall observe the conditions and hypotheses specified in Law No. 14.301/2022.

On the other hand, the Brazilian Shipping Company of Investment ("BSC-I") was created, whose purpose is the chartering of vessels to Brazilian or foreign shipping companies. The BSC-I would be released from the obligation to operate its vessels for the maintenance of their authorization.

Furthermore, relevant incentive programs for the cabotage sector were renewed or expanded, such as the Reporto, renewed until December 31, 2023; waiver from the AFRMM, with origin or destination in the North or Northeast Region of the Country, renewed until January 08, 2027; and the expansion of the possibilities for using the FMM resources.

The prerogatives instituted by BR do Mar still lack regulation by the Ministry of Infrastructure and the Regulatory Agency - ANTAQ, requiring a reasonable time to assess effective outcomes from the new Law. Notwithstanding the foregoing, the innovations promoted create an environment of optimism about the possible developments in the sector.

The expectation is that the new cabotage policy will enhance the competitiveness of the sector, through the stimulation of new market entrants and expansion of the supply of vessels for cabotage. Therefore, the BR do Mar Program is an important step for Brazilian trading companies to see cabotage as an efficient and effective logistics solution if compared to other modes of transportation, promoting its greater implementation in the national transportation matrix.

***Fernanda Martinez Campos Cotecchia** and **Beatriz Rossi Mendonça Costa** are lawyers at Kincaid | Mendes Vianna Advogados Associados.



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Gender Gap: gender equity helps profits

By *Viviane de Azevedo Rodrigues and Vinicius Rodrigues de Castro**



Viviane de Azevedo Rodrigues



Vinicius Rodrigues de Castro

Historically, corporate boards of directors have been composed mostly of male members. Throughout the years, gender representation has become essential for companies towards establishing an equal proportion of board members. Public data on gender representation is mainly related to public traded companies or state-owned entities, but general observation indicates that men are also the majority in private companies.

Some countries are adopting measures to change the female representation inequality in the corporate scenario, mainly by enacting legislation demanding a quota of female members on their boards of directors.

The quota system implemented by the Norwegian government in 2006 escalated the number of women on boards of directors, but it did not impact women's progress within organizations. As per a 2014 Wall Street Journal article, despite occupying 41% of boards at Norway's listed companies in 2013, women are only 5.8% of general managers at listed companies and 15.1% at private companies. (1)

Brazil does not have legislation requiring a minimum number of women occupying boards. A 2018 research found that Brazil occupies the second to last position when it comes to women in executive positions in Latin America (2). Still, legislative changes towards female board representation are a challenge in Brazil, due to the bureaucratic Brazilian Congress legislative process. And yet, it would not impact the salary gap of female employees of lower positions, who earned around 78% of their male

counterparts in 2019, according to IBGE.

A gender quota on boards of directors in Brazilian companies would only be fruitful to fight corporate gender misrepresentation if accompanied by a change in culture. Measures may include affirmative actions enabling women to break the glass ceiling and occupy all job positions equally in companies' career frameworks, while earning the same salary paid to male employees.

An IMF (3) 2018 exercise suggests that closing the gender gap could increase GDP by an average of 35%. Four fifths of these gains come from adding workers to the labor force, but fully one fifth of the gains are due to the gender diversity effect on productivity.

The necessary structural modifications to achieve the gender equity in companies could take place through the implementation of new ESG guidelines and/or revision of existing policies and practices.

To address gender representation issues, companies in Brazil can go through a gender equity review, conducted by external vendors to assist them in assessing their diversity issues and defining strategies to implement social and corporate governance best practices. Closing the gender gap translates into profits and should be a priority in the company's 2020s agenda.

* **Viviane de Azevedo Rodrigues and Vinicius Rodrigues de Castro** – labor and employment senior associate and associate at Cescon Barrieu Advogados

1. "Even Scandinavia has a CEO Gender Gap". The Wall Street Journal, May 21, 2014.
2. "Regional Dynamics of Executive Positions in Latin America 2018". Hays Executive.
3. Economic Gains from Gender Inclusion: Even Greater than You Thought. LAGARDE, C. and OSTRY, J.

A photograph of an offshore oil rig at sea, with a smaller vessel in the distance. The scene is set against a dramatic, cloudy sky at dusk or dawn, with the rig's silhouette reflected in the calm water.

Challenges for the mobility of crew members through turbulent times

*By Diogo Kloper and Raphael Goulart**

Managing crew members from different nationalities, home countries, destinations and cultures has never been an easy task. To add to the complex legislation in Brazil and the different documents such professionals carry, in the last years, companies also need to consider the impacts of the pandemic and all travel restrictions worldwide, besides regional conflicts.

Mobility is mandatory for the industry, and there are some local and international rules and best practices on the crew changes routines, safety conditions to comply with, minimum staff required onboard to grant operations. The crew members are also subject to risks: health issues, accidents and, obviously, the virus, as anyone else, offshore or not. We need to be prepared to what is next.

The legislation got more complex in 2017, with the new Migration Law. An important change took place in 2020, with a normative resolution that included the portion of expatriates and Brazilians onboard. To that, we must add the endless discussion over the Seaman's Book and the acceptance of both International Labor Conventions 108 and 185.

Maritimes usually carry not only a passport and a stamped visa, but also the Seaman's Book

as an official travel document. The ILO 185 is more recent, and includes more safety items to the document, but with less ratifications. Brazil has signed it, but for years has been accepting documents issued based on both ILOs, renewing the understanding from time to time. By May 2022, the Federal Police decided to postpone the acceptance of both ILOs through 2023.

The pandemic has brought severe migratory and flight restrictions with some borders fully closed. Certain nationalities have faced tougher restrictions, including some countries with the tradition of providing a large work force for the maritime industry. Understanding the importance of the industry, the legislation and the imposed restrictions were necessary to allow the crew changes to continue moving, and the minimum crew onboard to keep operations safe.

The recent conflicts in East Europe have impacted certain nationalities, preventing the departure from the home country and impacting the Consulates' functions. Again, knowledge is crucial to manage properly the crew members, reaching authorities and developing feasible options.

Dealing with the uncertainties of the industry is not a surprise and it will not be the last time we will need to do so. Saying so, having the appropriate partner is key to granting the best advice and support, so that the international mobility may continue. Partnering to overcome all obstacles, planning, analyzing, learning, sharing knowledge and acting together: these will be key to developing the industry to a new stage and evolution.

***Diogo Kloper** is Director at Fragomen in Brazil, and **Raphael Goulart** is an Immigration Manager at Fragomen in Rio de Janeiro.

The Russia-Ukraine war continues to affect O&G sector in Brazil.

*By Daniela Davila and Thiago Silva**



Daniela Davila

Thiago Silva

The invasion of Ukraine by Russia and the economic sanctions levied against certain Russian entities and individuals has impacted businesses worldwide. Supply chains are once again being tested. Prices of natural gas, fertilizers, wheat-based products spiked, with inflation surging globally. The market shortages and rising prices of commodities potentially give rise to defaults in performance.

In Brazil, the market was hit across multiple sectors due to the country's dependence on imported Russian products and the globalized supply chain of Brazilian companies.

Our O&G Sector was particularly affected, not only by the international oil prices, but also because the industry heavily depends on commodities such as iron and nickel. In fact, FPSOs and vessels construction projects had their Capex severely increased.

In the LNG business, Brazilian projects were affected by emergency demands of FSRUs in European countries - especially Germany - that had to quickly replace Russian natural gas supply by imported LNG, demanding such kind of unit at much higher prices.

Several companies reported that continuation of commercial arrangements in their original terms is challenging or even impossible in this new scenario, prompting them to reconsider their contractual relationships. Contracts should contain provisions addressing such disturbances. If that is not the case, Brazilian law may be a source of relief.

According to the Brazilian scholarship and caselaw, contractual par-

ties shall comply with the *pacta sunt servanda* principle, by which contracts shall be observed. On the other hand, the theory of unpredictability protects parties from unforeseeable and irresistible events that are extrinsic to the normal business risk and caused contract unbalance.

Accordingly, the intervention by the courts in private contracts requires the demonstration of supervening changes to its initial circumstances, arising from an unpredictable or an extraordinary event, which affects a valid contract and imposes such costly consequences for one of the parties that it becomes anti-economic to continue with the performance of the contract on the originally agreed basis.

Although unlikely in this case, force majeure could apply if the performance of a certain contractual obligation must be deferred or is rendered impossible by the war – e.g. case of Russian suppliers to Brazilian companies. That was the case of a Brazilian steel manufacturer that contracted technical assistance from a Russian company for refurbishment of one of its steel mills, terminating the contract based on force majeure before deployment of the relevant personnel to Brazil.

All considered, the best strategy is to actively negotiate with the other party for possible waivers, time extensions and mutually beneficial alternatives to fulfill contractual obligations, but, if that is not possible, courts may assist enduring such hard times.

***Daniela Davila** is the Head of the O&G Practice at Vieira Rezende Advogados. **Thiago Silva** is Senior Associate.

Regulatory Perspectives for hydrogen in Brazil

By *Marcelo Frazão and Maria Beatriz**



Marcelo Frazão



Maria Beatriz

Climate change is a global concern. Cooperation and innovative solutions at a global level are fundamental to face the alarming environmental challenges. Hydrogen's unique properties make it a powerful enabler for the energy transition, with benefits to energy systems and end-use applications.

Hydrogen also provides for a wide range of investment opportunities, which vary based on several aspects such as hydrogen sources. The energy sector classifies hydrogen according to the generation process and the energy origin used in that process. There are multiple classifications, including blue and green hydrogen.

The term 'blue hydrogen' refers to hydrogen produced through natural gas steam methane reforming, in combination with carbon capture and storage (CCS). The term 'green hydrogen' describes hydrogen produced through the electrolysis of water, using only renewable energy sources.

Brazil is already a leading country when it comes to a diversified matrix of sustainable energy sources. Brazil's favorable geographical and climate conditions place the country at the front row for green hydrogen projects. In addition, the expertise of O&G companies in Brazil and the infrastructure associated with O&G production and transportation are an attractive factor for blue hydrogen projects.

As the hydrogen color scale grows, the Brazilian government continues to study opportunities for the hydrogen market. In July 2021, the Ministry of Mines and Energy published the National Hydrogen Program reaffirming the interest in investing in hydrogen, as a national priority.

From a legal perspective, Bill of Law No. 752/2022 ("Bill") is currently

under discussion in the Brazilian Senate. It aims at establishing rules and incentives for hydrogen produced with the use of renewable energy sources.

The Bill establishes that the National Petroleum Agency (ANP) shall be the governmental authority responsible to regulate the hydrogen chain. This is an important regulatory approach considering the multiple sources involved in the production of hydrogen. Nevertheless, other governmental agencies will certainly contribute to the regulation of the market, such as the National Electricity Agency (ANEEL) and the National Water Agency (ANA).

The Bill sets minimum percentages of capacity at entry or exit points of transport pipelines that must be allocated for hydrogen: (i) 5% as of January 1, 2032, with 60% of this volume from renewable resources; and (ii) 10% as of January 1, 2050, with 80% of this volume from renewable resources.

What the Bill does not establish is a guideline for green hydrogen certification, which could be a challenge in practice. It may be necessary to develop a certification mechanism to guarantee not only the use of renewable energy in the production process but also throughout its supply chain.

Among the discussions for the implementation of projects in Brazil, Açú Port (Rio de Janeiro), Suape Port (Pernambuco) and Pecém Port (Ceará) already signed MoUs with private companies for the creation of three green hydrogen hubs. The market seems to be gaining traction in Brazil and significant opportunities should arise for players involved in the hydrogen chain.

***Marcelo Frazão** is Partner and Co-head of the Energy and Natural Resources Sector at Campos Mello Advogados in cooperation with DLA Piper. **Maria Beatriz** is an Associate there.



Karanba - Made in Brazil

Yamara (18) is one of the girls dreaming about traveling to Norway in July and winning the biggest football tournament in the world.

She has a lot of struggles to overcome in her personal life, amongst those - her girlfriend is not accepted by her mother.

We will get to know Yamara's life story better in the new documentary "Karanba - Made in Brazil". The documentary will give a unique look into the daily life and struggles of the "Karanba family", and especially what young girls from the outskirts of Rio de Janeiro dream of, what makes them laugh, and what makes them cry.

Karanba is a charity in São Gonçalo, Brazil, which since 2006 has helped children, young people and their families out of poverty and away from crime. Football is used as a tool for personal development, upbringing and education. Football is the way, while a decent and meaningful life is the goal.

For more than ten years, we have been supporting female football in a peripheral region in Rio de Janeiro. Thus, we have learned about the relevance of girls playing football for fighting against social prejudice, gender violence and social inequities.

Female football is, therefore, central in our strategic plan, strengthening our institutional conditions to achieve the Social Sustainable Development Goals. ■



The Norwegian-Brazilian Chamber of Commerce would like to extend a warm thank you to its Platinum and Gold Members. If you have any questions about membership in the NBCC, please contact Jeanette Lorvik Camargo: jlc@nbcc.com.br

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Produtos biológicos em doenças respiratórias

Os eosinófilos são glóbulos brancos que podem piorar a inflamação nos pulmões de pessoas com asma, contribuindo para o controle deficiente da asma e mais ataques da doença. Nos últimos anos, grandes avanços na compreensão das doenças respiratórias nos impulsionaram para uma nova era de desenvolvimento de medicamentos que oferecem avanços científicos para atender às necessidades não atendidas dos pacientes com asma e DPOC (Doença Pulmonar Obstrutiva Crônica).



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TODO O MUNDO**

Ao longo de 70 anos de atuação, a Ferring tem como missão ajudar as pessoas a construir famílias saudáveis e viver uma vida melhor. Um terço dos investimentos do grupo biofarmacêutico é direcionado para a pesquisa em medicina reprodutiva e saúde da mulher, assim como para medicamentos e terapias que melhoram o nascimento, a vida e a vivência das pessoas.

Aplicamos o que há de mais inovador na ciência à fertilidade, gravidez e parto, aperfeiçoando procedimentos e reduzindo disparidades gestacionais ao redor do mundo. Também estamos comprometidos em expandir o acesso ao tratamento e à informação para conferir poder de escolha e de planejamento aos pais em potencial.

**NA FERRING, ACREDITAMOS
QUE TODOS TÊM DIREITO A
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Chamber holds General Assembly

During Swedcham's General Assembly which was held as a hybrid event on April 28, the Managing Director Jonas Lindström gave a report on the activities and financial results for 2021.

The participating members were pleased to hear that many new projects were launched and the operating result was break-even and the net result very positive (262k BRL).

Francisco Rodrigues presented the auditors' report and complimented the work done by Finance Manager Elaine Soares, the Finance Group and the accounting firm Mazars.

Chairman Sergio Quiroga welcomed new Board members André Palme, Entertainment & Content Senior Executive, Gustavo Bonini, Director of Public Affairs at Scania, and auditor Emerson Teles da Silva, Tax and Accounting Manager at Trelleborg. Quiroga also gave his warm thanks to leaving members of the Board Kenneth Cehlin, CFO Scania Latin America, and Nils Grafström, CEO at Parcel.



Kenneth Cehlin



André Palme



Gustavo Bonini



Emerson Teles da Silva



Thank you Nils!

Nils Grafström was elected a member of the Board in April 2006 and has ever since been of great importance for the success and growth of the Chamber. For several years Nils also acted as the Chairman, and Quiroga emphasized that without the dedicated work done by his predecessors the Chamber would not be standing on the firm ground it does today. Thank you so much Nils for everything and we hope to continue seeing you and your wife Wivi-Anne at coming events.



Swedcham welcomes you to its renovated **Business Center!**

Message from Maria Luisa Escorel de Moraes – Brazilian Ambassador to Sweden



Three months have passed since I presented credentials to His Majesty, King Carl XVI Gustaf, but it feels like it has been much longer! A lot has happened since I arrived in Stockholm in the spring.

The intense exchange of visits, meetings and events between Brazil and Sweden has resumed back to pre-pandemic levels. In a few weeks' time, we have received in Stockholm a variety of delegations from Brazil, from very diverse areas: from the Minister of Environment to the Commander of the Air Force, from the Ministry of Science, Technology and Innovation to a varied group of scientists, researchers, entrepreneurs, artists and, more recently, the Brazilian National Women's Football Team!

I had visited Sweden a few times before, and I have always had the best impression of this beautiful country. I admire the Swedish people, their innovative spirit, their healthy lifestyle, their passion for nature and their desire to contribute to global challenges and assist people in need.

I have been in the diplomatic service since 1985, and I have held positions abroad in Vancouver, Caracas, New York, Santiago, Wellington and twice

in Geneva. Before Stockholm, I was serving at the Brazilian Mission to the United Nations and other international organizations in Geneva.

Throughout my years working with the UN and other multilateral organizations, I have learned that Brazil and Sweden share many values and interests. Now, as Ambassador of Brazil to Sweden, I have the opportunity to turn those shared principles and interests into projects of collaboration.

Stockholm is a lively and lovely dynamic city, specially during spring and summer. It is a pleasure to jog around the beautiful shorelines, and to observe the people around me: fit people of all ages exercising, or walking their dogs, enjoying outdoors life, and many fathers pulling the strollers with their kids.

Although very proud of their country's achievements, Swedes are discreet and do not often display wealth. Life is simple and practical, straight to the point. It is very easy to do business with the Swedish, because you clearly know where you stand.

We often mention the Gripen project as an example of the successful partnership between Brazil and Sweden. This is, for sure, one of the most important collaborations we have with another country in the whole world. Sweden is a valuable partner, one that realizes the size and potential of Brazil, and is willing to work with us side by side, listening and sharing.

In recent years, our countries have been strengthening the cooperation in science, technology and innovation, with projects in areas like smart cities, digital health, bio-economy and sustainable mining. There are also new exciting initiatives in artificial intelligence and space cooperation.

I strongly believe we can, together, find new and innovative ways to reach the Sustainable Development Goals, in a partnership that may inspire the world.

The ceremony in the Senate when I was given the credentials another four women were appointed as Ambassadors, and this was a very positive initiative from the Chair of the Senate Foreign Affairs and Defense Commission, which aimed to shed light and make a deference to the women Ambassadors. Nowadays, there is much more awareness of the gender imbalance, not only in the Foreign Service, but in all areas of society.

I am pleased that very soon Sweden will also have a woman in charge of your Embassy in Brasília. I have met Ambassador Karin Wallenstein, and we immediately found out that we have a lot in common. I am looking forward to working closely with her -- our Embassies have always had a very good dialogue and collaboration, a testimony to the good relations and complementarity of interests between our two countries, which I am certain will continue to thrive.

The Brazilian Embassy in Stockholm is always open to you, friends of Brazil and Sweden! ■

BNDES president addresses Chamber on Sustainable Development



In June, Swedcham had the honor and pleasure of receiving Gustavo Montezano, president of the Brazilian Development Bank (BNDES), and Bruno Aranha, the Bank's Director of Productive and Socio-environmental Credits. The event was held at the Chamber with the participation of CEOs (Advisory Council), CFOs and Heads of Public Affairs, among others.

Montezano spoke about "A National Future of Sustainable Development", and Aranha about "BNDES Innovation in the Theme of Sustainability".

The meeting's aim was to strengthen the Swedish Community's relations with this important Development Bank and participate more actively in its agenda for Innovation and Sustainability.

Webinar on Brazil's economic prospects for 2022



What to expect of the Brazilian economy in 2022--a year marked by an increase in interest rates, rising inflation, elections and modest growth prospects" was the topic of a webinar organized by Swedcham's Finance Committee.

The guest speaker was Cassiana Fernandes, Chief Economist of JP Morgan Brazil. The presentation included many valuable insights, essential for the decision making of executives and entrepreneurs, as well as for their strategic planning and forecasts.

Friday Fika on YouTube - still going strong!

We have had many of our popular Friday Fika events in the first half of this year—our informal chat sessions named after a Swedish custom (Fika), a kind of social break where people get together for coffee and snacks. Swedcham Managing Director Jonas Lindström has had

many interesting guests such as Rodrigo Dienstmann – President of Ericsson Latam South; Paulo Nigro – CEO of Sírío Libanês, and former CEO of Tetra Pak, Anders Pettersson, president of Brazilian Snow Sports Federation and Claudia Costin, distinguished professor and economist. If you missed the live session, please take a look on the Chamber's YouTube channel!

Paulo Nigro



Event features Domitila Barros, an example of women's empowerment

Domitila Barros was the special guest of an online event held to celebrate the Women's Month in collaboration with the Chambers of Commerce Belgalux, Britcham, Dutcham, Finncham, NBCC and the Spanish Chamber of Commerce. Domitila is an inspiring example of a Brazilian woman's achievements and success internationally. In the exclusive interview with Swedcham's HR Committee coordinator Carol Bottcher, Domitila broached topics of major relevance such as her passion for sustainability, women's empowerment and the development of an international career, showing that it does not matter where you come from but where you want to go! In February, she was elected Miss Germany 2022, in a contest that did not only evaluate her beauty but also her social purpose in her fight for a fair and more sustainable world, without forgetting one's roots. She is the first immigrant and black woman to be elected Miss Germany

New Members

Swedcham wishes to welcome the following new members:

CORPORATE:

Avidity Brasil EIRELI—Producer of IT consulting services. We design, develop and deliver software tailored to our customer's needs in specific areas such as system administration, front-end and back-end development, UX and visual design.

BAE Systems Hägglunds—We focus on the provision and upgrade of vehicle systems for military and civil applications. These include world-leading combat vehicles, armoured engineering vehicles and armoured personnel carriers. Supporting our customers and the users during operational service is key and we provide a wide range of services to customers worldwide, including, modernization services from simple to complex vehicle upgrades and enhancements through to training and simulation solutions.

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ClickAula—A Swedish education technology company offering live interactive online classes to kids and teens. We have hundreds of quality classes in math, English, music etc. We specialize in working together with companies to offer classes as an employee benefit.

FAM AB—A privately-owned holding company that manages assets as an active owner with a long-term ownership horizon. FAM is owned by the three largest Wallenberg Foundations – through Wallenberg

Investments AB. FAM's largest holdings are SKF, Stora Enso, Munters, IPCO, Kopparfors Skogar, The Grand Group, Höganäs, Nefab and Kivra. The Wallenberg Foundations annually grant approximately SEK 2.5 billion in funding and have granted a total of SEK 39 billion since it was founded in 1917.

IKEA Purchasing Serviços Comerciais—We are an integral part of IKEA. Although at first glance we may not be seen, we are behind all the products that you can buy. Within IKEA we act as a bridge between our suppliers and IKEA stores around the world in which we deliver the goods.

NIRA Dynamics—Established in 2001 with main office in Linköping/Sweden, is specialized in sensor fusion and road surface monitoring. NIRA develops cost-efficient safety and navigation solutions for the global vehicle industry. Among the customers are leading vehicle manufacturers like Audi, Volkswagen, Honda, Seat, Skoda, Volvo, Geely, BYD, Fiat and Renault.

ORIT Artigos de Luxo—Founded in 1958, ORIT is today a market leader in the buy & sell of second-hand luxury jewelry and watches, acquired from private customers. Actually, second-hand markets are developing and growing significantly in the world, especially in the younger segment. Our company has been ahead of this movement and has also grown considerably since its foundation over 60 years ago.

SEK—A state-owned company that finances Swedish exporters, their subsidiaries, and their foreign customers. With lending in 60 countries, we have substantial knowledge of international transactions and we are a natural business partner with export financing.

Tax Group—Tax consulting focused on tax compliance using artificial intelligence to map out asset opportunities and possible risks, delivering efficiency and tax reduction to its clients.

Torino Group Engenharia e Serviços—Torino Engineering was founded in 2000 to offer solutions in the areas of Engineering, Projects and IT, where the company's objective has always been to be at the forefront of this very competitive market. In 2019, the company incorporated in its activities the provision of services in the administrative sector and with this new activity, the name of the company became Torino Group and we carry out engineering work in our office and also outsourcing in the areas of Engineering (Design) and Administration.

University of Gothenburg, School of Business, Economics and Law—The University of Gothenburg is a multidisciplinary university that dates back to 1891. We consist of eight faculties and 38 departments. We also have a large number of research and centres of expertise that span across several academic disciplines. These disciplines serve as a meeting point for students, researchers and representatives from the commercial, industrial, and public sectors. Around 49.000 students and 6 000 staff study and work here, making us one of the largest universities in Northern Europe.

INDIVIDUAL

- Claudio de Souza Charret
- Cristiane Regina de Souza Luz
- Eudoxie Papadimitriou Cordova Santos
- Rafael Silva
- Roberto Salomão

Electrolux launches unique reverse logistics initiative in Brazil



Electrolux, the world leader in home appliances, has launched a pioneer service among white line product manufacturers in Brazil.

The reverse logistics project involves the collection and disposal of old washing machines, refrigerators and ovens allowing for the circulation of these products.

The initiative takes place through the brand's official e-commerce and consumers can find a solution when buying a new product, which involves not only the product's delivery but also the removal of the old product—all through the virtual store.

In order to provide this new service, Electrolux conducted extensive research among customers and other stakeholders to fulfill its commitment to sustainability and making the world a better place, according to João Zeni, Director of Sustainability for Electrolux Latin America.

Autoliv's climate commitment approved by SBTi

In June 2021, Autoliv, the worldwide leader in automotive safety systems, became the first automotive safety supplier to announce its commitment to become carbon neutral in its own operations by 2030 and furthermore aim for net-zero emissions across its supply chain by 2040.

These commitments place Autoliv among the front-runners in the broader group of automotive suppliers. The company's near-term emissions reductions have now been approved by the Science Based Targets initiative (SBTi).

Autoliv will reduce its carbon emissions through use of renewable electricity in its own and supplier operations, improve energy and materials efficiency, adopt low carbon logistics and low carbon materials, and develop attractive low carbon product offerings to support its customers in their transformation to electrified, zero emission vehicles.



Reinaldo Tavit and Ana Flavia Bello, CoSafe Account Manager and CEO, with Jonas Lindström, Managing Director of Swedcham.

CoSafe participates in Exposec security fair

Exposec, the largest international security fair in Latin America, was held in Sao Paulo in June, featuring new trends and technologies related to patrimonial security.

CoSafe LATAM, today the largest hub specializing in crisis management in Brazil, participated in the event with its exclusive digital platform for communication in critical situations. CEO Ana Flavia Bello said that "in this world of uncertainties and vulnerabilities, it is essential that companies have immediate actions related to crises prevention and preparation, because they will undoubtedly occur."



Volvo Car Brazil's João Oliveira and Luis Rezende.

Volvo Car do Brasil creates electrified road network

The President and General Manager of Volvo Car Brazil traveled to inaugurate the first fast charger on roads

With an investment of R\$ 10 million in the first phase, Volvo's fast charging station for electric models is free of charge and is already operating on the stretch between São Paulo (SP) and Curitiba (PR). The equipment is monitored 24 hours to ensure even more peace of mind for users. To mark the beginning of yet another unprecedented phase for Volvo Car Brazil, Luis Rezende, head of the Latin America Hub, and João Oliveira, general director of operations and innovation, took to the road to test and inaugurate the first fast charger that the brand has installed in Brazil.

Aboard the Volvo C40 Recharge, they drove from Curitiba to São Paulo to show that it is now possible to make interstate trips aboard a 100% electric model.

Fast chargers will be installed on all the highways that link capitals and major destinations. The ambitious plan involves 5 stages, the first of which started operating early this year: 13 electric corridors covering 3,250 kilometers linking São Paulo to other major cities.

Epiroc to start using fossil-fuel free steel

The company will develop the first prototype made with steel produced with the use of hydrogen instead of carbon, a process which practically eliminates carbon gas emissions. SSAB works with iron ore producer LKAB and energy company Vattenfall as part of the HYBRIT initiative to develop a value chain for the production of iron and steel without the use of fossil fuels.

SSAB began production in 2021 and plans to deliver fossil free steel on a commercial scale in 2026.

Epiroc will initially use the steel as material for a prototype of a subterranean machine produced in its installations in Örebro, Sweden.

Ericsson ranks highest in latest Frost Radar™ report

For the second consecutive year Ericsson has been ranked as the leader in the Frost Radar™: 5G Network Infrastructure Market 2021 report. This shows the company's ability to scale its innovations and growth in the field consistently from 2G, 3G, to 4G and now 5G.

Ericsson confirms its status as the leader in terms of both innovation and growth in the 5G network infrastructure market which, according to business consulting firm Frost & Sullivan, spans 5G radio access networks (RAN), transport networks, and core networks.

The Frost Radar™ independently evaluates companies with a significant influence on the market in a particular industry.

Essity fights cross contamination

Essity, world leader in hygiene and health, has launched in Brazil (through its Tork brand) the SmartOne Universal, a toilet paper with the power to disintegrate quickly and reduce consumption by up to 40 percent.

With a dispenser that allows one to remove one piece at a time, the SmartOne Universal also reduces the risk of cross contamination as there is no unnecessary contact with the rest of the paper, and the hermetically closed dispenser also protects the paper from contamination by the environment.

Lexly provides online legal solutions

Lexly, a company of Swedish technology in legal solutions present in Brazil since 2020, conducted research earlier this year in which the majority of respondents stated that legal problems negatively impact their mental health. The company launched an online legal support service to provide a package of solutions to collaborators. In the corporate world, mental health issues have highly impacted productivity and companies have increasingly invested in solutions to these problems. Online legal support can be an ally in this journey.

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Sustainable future and limitless connectivity

By *Edvaldo Santos**

The power of digitalization to address intrinsic societal needs and create positive impact at scale is consensual. It is widely widespread that, on average, a 10 % increase in the mobile broadband adoption can increase economic growth (GDP) by up to 0.8 %, with effects significantly larger in low-income countries.

More recent research demonstrates that ICT and digitalization are key enablers of global greenhouse gas emission reductions. ICT solutions have the potential to enable a 15% reduction of emissions across industries by 2030, while being responsible for only 1.4% of the global carbon footprint.

Along the global COVID-19 pandemic, digitalization continued to prove critical to social and economic development and a fundamental enabler for improving life quality. Nevertheless, around 2.9 billion people remain offline globally.

It is therefore more important than ever to bridge the digital divide, so that everyone can enjoy the benefits of a digital economy. In that context, public-private partnerships are key to promote sustainability and digital inclusion.

One example of such type of partnership is **"Giga"**, an initiative Ericsson is a member of, launched by UNICEF and ITU, with the purpose to connect every school to the Internet - and every young person to information, opportunity and choice. Not only does Giga support the response to COVID-19, but it also looks at how connectivity can create stronger infrastructures of hope and opportunity in the "time after COVID." All of that leveraged by:

- Critical software to promote learning systems and content that support telework, tele-education, tele-health and financial services – all of which deployed at low-cost, scale and customized to local languages;
- The use of public and private funding to secure broadband connectivity to unserved schools;
- Joint work between governments and solution providers to explore how connectivity infrastructure can also lead to extensions of online banking and electronic financial networks, potentially, enhancing the efficiency and accountability of government programs that disseminate payment.

Another example is the World Economic Forum's **"Edison Alliance"**, composed by a wide set of government and industry leaders, including Ericsson, in support to the vision that every person can affordably participate in the digital

economy - and to the mission to mobilize a global movement and cross-sectoral action for social and economic outcomes through connectivity, enhancing the case for rapid digital development and improving digital literacy and skills develop-

ment for one million children and youth by 2025.

Ericsson's commitment to bridging the digital divide includes a sustained focus on access to education and digital skills, through its flagship



education program **“Connect To Learn”**. For over ten years, its purpose has been to empower teachers, students and schools through connectivity and digital learning solutions, so to deliver a quality 21st century education, as well as providing young people worldwide with digital skills essential for their socio-economic development and prepare them for a 5G future.

An example of such program is the recent agreement between Ericsson and Zumbi dos Palmares University in São Paulo, to introduce black teenagers to Software Programming and Robotic skills, as a means to empower the next generation of Afro-Brazilian youth with digital skills development.

As the need for connectivity anywhere, anytime, for everyone and for everything rises, the ICT industry face the challenge of addressing quadruple data traffic without increasing energy consumption proportionally. Ericsson constantly works on improving the energy performance of its products

and solutions, so to have its 5G portfolio ten times more energy efficient (by data transferred) than 4G, thanks to consistent R&D investments, as well as process changes end-to-end.

On the journey towards 2030, there will be further significant progress in sustainability approaches around the world. The combination of United Nations’ Sustainable Development Goals 9 (Industry, Innovation and Infrastructure) and 17 (Partnership for the Goals) enables the global society to create positive impact at scale and address a number of global challenges such as climate change, inequality and poverty.

***Edvaldo Santos** is Director of Research, Development and Innovation at Ericsson and also coordinator of Swedcham’s Innovation & Sustainability Committee.

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Legal & Business Committee discusses contracts in the new economy

*By Ana Luiza Panyagua Etchalus and Renato Pacheco Neto**



One of the traditional roles of chambers of commerce is to promote business, bringing together companies and individuals interested in establishing commercial relations, whether at the national level or, as in the case of Swedcham, internationally. With this objective in mind, its Business & Legal Committee recently brought to the debate a small sample of how some contracts of strategic importance to companies should not be seen only as contracts, but rather can and should be seen, first and foremost, as symbols of business relationships.

For a long time, the vision of the result was the main reason for the existence of the contract, that is, the relationship between the contracting parties was nebulous. The contract, its instrumentalization and management, historically, became more important than the business relationship that served as its basis.

However, because of a globalized and digital economy, where the complexity of the business environment is mixed with an accelerated speed, companies have started to find it difficult to keep

their contracts and their heavy management at the same pace, especially in a traditional negotiation model and in a language incompatible with the new times and challenges.

A business vision emerges with strength and no less accelerated pace that reminds us that the contract, before being a business instrument, is the formal symbol of a relationship and, as such, will be subject to the changes that the new daily challenges will impose. This is the relational view of contracts, based on the homonymous theory launched by Ian Macneil and other scholars in the 60s and which returns to the scene very well adapted to the new social and economic model.

The contract, seen above all as an exchange, as a recurring part of human behavior, reminds us that a relationship – whether of a personal or business nature – must be flexible and adaptable, especially if it is of long duration and generates interdependence between the parties, which will require ongoing negotiations. When treated as a relationship, the contract should reflect trust, transparency, fairness, good faith and be flexible enough to keep interests and expectations aligned. For this to happen, contracts must be built in a balanced, convergent and collaborative manner, not to mention simplified legal language.

And when dealing with companies of different cultures and sizes, this care in building a business relationship must be more attentive, with a view to seeking a contracting model that is adapted to the evident differences. In other words, it is neither possible nor logical to standardize negotiations where negotiating parties are distinct in their respective characteristics and business cultures. The contract, especially of a relational nature, must be customized to survive as a real and effective symbol of a business relationship.

Hence, in the Nordic and international scenario, many methodologies applicable to the construction

and reconstruction of the relationship and contracts arise, among them the Conscious Contracts® and Vested® methodologies. Both methodologies work on the relationship that supports the contracts, innovating and seeking sustainability for them, especially giving importance to the prevention of conflicts, which are a natural result of any relationship, even applying many of the same techniques found in ADRs, for example.

Swedcham brought to its members on April 6th a small sample of these works, through an event in which the topic was discussed by the authors of this article, together with North American professors Kate Vitasek and Jim Bergmann, both developers of the Vested® methodology and Collaborative Contracts for Strategic Business Relationships. The event had an excellent repercussion, also enabling the sharing of the video on YouTube;

The idea of writing and reporting on the topic was a natural result of the enthusiasm generated by the paradigm shift, which, by all accounts, is more compatible with the current global real-

ity. We hope that our Nordic readers will also be imbued with the same enthusiasm to bring their businesses further ahead.

***Ana Luiza Panyagua Etchalus** is a lawyer from Porto Alegre at Etchalus Advocacia, holds a Master's Degree in International Trade Law from the University of the Basque Country (Spain), is certified in Collaborative Contracting from the University of Tennessee (USA), mentor in an official program of the Government of Canada and a mediator and arbitrator accredited by Eurocamaras-CAE.

***Renato Pacheco Neto** is Managing Partner from PNST Advogados, holds a LL.M from the University of Bielefeld (Germany), EMP from the Stockholm School of Economics and is the Coordinator of Swedcham's Legal & Business Committee, as well as the President of Eurocamaras-CAE.



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Scenarios for what comes next after the Russia-Ukraine war

By *Márcio Zanetti**

Economist Impact has recently issued its Global Outlook where we reviewed some forecasts to take the prolonged war between Russia and Ukraine into account. We have also reviewed our Operational Risk assessment and developed some risk scenarios that helped with our global, regional and country forecasts.

Our five main scenarios for what comes next after the Russia-Ukraine war are as follows:

1. Russia seizes eastern and southern Ukraine – in this scenario, Russia defeats Ukraine and coerces its government to accept its demands, including a partition of the country. A large swathe of the Ukrainian territory falls under Russian control;

2. Russia establishes a puppet government – Russia overthrows the Ukrainian government and establishes a puppet government in the country. However, before that happens, Russia may get dragged into a long war, with resistance from Ukrainians;

3. A negotiated end of the war – Russia and Ukraine negotiate to end the war, with Russia achieving some of its aims (now, we are not sure what these aims clearly are). Ukraine suffers a permanent curtailment of its sovereignty;

4. A humiliating Russian defeat – Russia faces major setbacks, large casualties and military disarray owing to fierce Ukrainian resistance and Western arms supply. This humiliating retreat eastwards would probably cause a regime change in Russia;

5. NATO is dragged into the conflict – A chain of events (e.g., no fly zone, cyberattacks, and miscalculation) draws NATO into the Ukrainian conflict. In this extreme scenario, a global war

follows, where a nuclear option is unlikely but not impossible.

It is still uncertain what are the future developments and the possible impact of each scenario to our forecasts. One thing is for sure: the consequences of this war are big for the global economy. We have downgraded our global growth forecast, from 3.9% annual growth, down to 3.2%. This represents a reduction of around USD 700 billion in the global economy.

A first implication is the economic impact on Europe, as they have deep commercial relationships with Russia. This impact will come from supply issues, such as rising energy prices, supply disruptions of raw materials, and demand issues, such as trade shocks and confidence levels. However, this impact will be uneven across Europe, since Eastern European countries depend more on the Russian economy.

Other aspects of the impact to Europe are the increasing refugee crisis and potential energy sanctions and Russian retaliatory measures.

Finally, this war will have consequences for the EU security and defense policies: countries are expected to raise their defense budgets and this increase in expenses will have implication for the countries' overall deficits and financing needs.

A second overall implication to be considered is how the relationship between China and Russia will be affected. Because of the economic sanctions from the West, Russia will have to rely heavily on China, and this unbalanced relationship will provide advantages to China.

Energy is the only thing Russia really has to offer. Currently, China has dependence mainly from Australia for its energy source needs. Will this situation allow China to reduce its dependence from that country? We believe China knows this will be a long process and will avoid its dependence from either Russia or other energy suppliers.

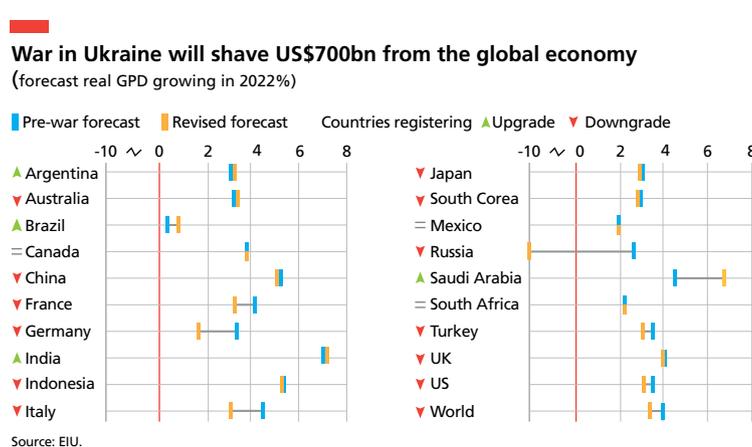


Finally, Russia will increasingly use CIPS (China's payment system). There is nothing new here: developing alternative financial channels is every country's long-standing goal. However, there might be implications for cryptocurrencies development.

A third implication is how the war can affect emerging markets. First, Russia can count on support from many emerging countries, as a good number of them have either neutral or Russia-leaning positions, and two thirds of the world's population live in those countries.

This implication can deepen global geopolitical fragmentation and Russia (and China) will definitely use tools, such as vaccine diplomacy and ease of trade agreements to benefit from this situation.

Second, although the expected increase in commodity prices have negative implications to the world this will be beneficial to commodity exporters. For instance, in our recent forecast review, Argentina, Brazil, India and Saudi Arabia received upgrades in our growth forecasts as we can see in the following table:



We need to keep close eyes on the scenarios we developed and the implications to the global economy since these might intensify as the war is prolonged.

***Márcio Zanetti** is country director of Economist Impact in Brazil and coordinator of Swedcham's Finance Committee.

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The leading Game Changer

By Carol Böttcher*

“Knowing yourself is the beginning of all wisdom.”
Aristotle (384-322 BCE)

Uncertainty is all around us. Whether, it concerns the recovery of fragile economies post pandemic, an escalating war, or people’s individual battles concerning their health, finances and job issues. Most of what lies ahead in life remains always uncertain.

By searching for talent in several countries for many years, I have had the opportunity to work with professionals of varying leadership styles, strategic approaches and even hidden super-powers and got to observe how differently we all react to uncertainty.

Some may have a stronger appetite, while others may take a downward spiral of endless “what-ifs” on what tomorrow may bring when not feeling in control of their lives. The thing is: we all crave security, one way or another, it is intrinsic to human nature and the survival of our species.

In today’s fast paced world Professionals are being challenged by turbulent economic landscapes and competitive workplaces, but conversely there is also the opportunity to raise the bar and explore the unexpected possibility of becoming a *leading Game Changer*.

Solid leadership, as also character and virtues, prove themselves especially in times of crisis. The ability to agile anticipate multiple scenarios with insufficient data while motivating exhausted teams towards results became a *sine qua non* condition for leaders. Becoming a *leading Game Changer* in a state of crisis means also having the ability to uphold a vital aspect of a leader’s role: making a positive difference in people’s lives!

For this, leaders will need a differentiated skillset of competencies, behaviors and mindsets that will prevent them from overreacting to developments,

helping them to look ahead with courage and endurance when facing uncertainty and crisis.

Strategic and Integrative thinking, problem-solving, a strong sense of urgency, decisiveness, assertive situational judgment, resilience and the ability to advocate effectively with credibility - are hallmarks of solid crisis leadership.

As research shows, Emotional Intelligence (EQ) seems to be the secret to strong leadership in times of crisis; and in my experience also a common driver of successful leading Game Changers. More than often I was able to observe that what made them succeed was not so much their analytical abilities— but rather their self-knowledge and their ability to Interact.

As it happens, whereas a high IQ (Intelligence Quotient) can be considered as a *statistical predictor* of multiple future life outcomes such as educational level, professional success, income and even longevity as showed by many correlation studies -



we experience things emotionally *before* reasoning - as everything we sense gets to our brain by passing through our limbic system where our emotions are experienced, *before* reaching the place where logical and rational thinking takes place. The point is that our ability to learn (IQ) and our personality will remain the same during a lifetime, whereas EQ can be learned and improved.

Travis Bradberry and Jean Greaves define Emotional Intelligence as our "ability to recognize and understand emotions in ourselves and others, using this awareness to manage behavior and relationships". In their Book Emotional Intelligence 2.0, Travis and Jean bring an effective approach to how we may improve the four emotional intelligence skills: self-awareness, self-management, social awareness and relationship management.

Further when talking EQ, empathy is another powerful skill to be considered, as it helps building trust, strengthening relationships and can have a strong impact on strategic capabilities, as

strategy starts with imagining how others think and feel.

The psychologist Daniel Goleman, author of the bestseller *Emotional Intelligence* resumes brilliantly the differences between *cognitive* and *emotional empathy*, and *empathic concern* in his article *The Focused Leader* (Harvard Business Review 2013). I can only encourage its reading!

Emotions can be positive and beneficial, but also negative and harmful to us. If we are to have a positive impact in ours and others lives, developing emotional awareness can be a first step, especially when facing uncertain scenarios.

And as Professor Dr. Tania Singer, Head of the Social Neuroscience Lab at the Max Planck Society in Berlin says: "You need to *understand your own feelings to understand the feelings of others.*"

*Carol Böttcher, Managing Director of BrainKapital Executive Search, is coordinator of Swedcham's Human Capital Committee.



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