

JANUARY – JUNE 2023

NordicLight

A JOINT SWEDCHAM / NBCC / FINNCHAM PUBLICATION



Swedcham launches unique book to celebrate Swedish-Brazilian business history



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NordicLight

NordicLight is a publication of Swedcham, NBCC and FinnCham



4. Swedcham celebrates 70 and SEB 50 Years in Brazil



24. Gripen E factory inaugurated in Gavião Peixoto with president Lula da Silva and ministers from both countries



28. The Swedish Experience in Sustainable Wooden Construction - Swedish architect Robert Schmitz visits Curitiba



Centerfold. Business Climate Survey launched with Ambassador Karin Wallenstein, Business Leaders Panel and Swedcham's Advisory Council



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Grand Anniversary Celebrations and Launch of Unique Book



On March 21st, almost 200 dinner guests gathered at Villa Bisutti in São Paulo, and the main reasons to celebrate were that Swedcham is turning 70 years and SEB 50 years in Brazil, and on top of that the book *Passion for Business and People* was released.

Swedcham's Chairman Sergio Quiroga gave the welcome words and the speakers to follow were ambassador Karin Wallensteen, Swedcham's Managing Director Jonas Lindström, Christian Rezende, Chief Representative at SEB in São Paulo and John Arne Wang, Head of SEB in the United States. Lindström highlighted some people present at the event who have been speakers at the Chamber, starting with the ambassador, **Karin Wallensteen**, former State Secretary and having worked very closely with Prime Ministers Stefan Löfven and Magdalena Andersson.

Amyr Klink – the first person to row (!) across the South Atlantic leaving from Namibia and arriving 100 days later in Salvador, Brazil.

Another of many of his achievements was to be the first to take the shortest and most dangerous route around Antarctica.

Gloria Vanique – one of Brazil's most popular news anchors and reporters having worked for Globo and CNN.

Lars Björkström – who came to Brazil in the 70s on a motorbike having driven from the USA. Later he joined forces with Brazilian Alex Welter and won Brazil's first

gold medal in sailing in the 1980 Moscow Olympics.

Laura Sprechmann - CEO for Nobel Media in Stockholm, that aims to spread knowledge and raise interest in the Nobel Prize-awarded achievements, also in Brazil.

Carlos Alberto Sardenberg – a well-known and highly respected journalist and commentator on national TV and radio.

Lais Peretto Executive Director at Childhood Brasil who works persistently to implement Childhood's vision: to ensure that all children have a safe and loving childhood.

Many CEOs and other high executives from the larger Swedish companies in Brazil were also present and enjoyed a pleasant night of speeches, food, drinks and music.

Lindström also expressed his deepest gratitude to three people who could not participate in the dinner, namely

Christer Manhusen – former ambassador and Swedcham chairman. The Chamber would not be where it is today without his wholehearted dedica-

Jonas Steffensson at Nexer receives the first copy of the book





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tion during more than 20 years.

Håkan Buskhe – CEO at FAM, who at an early stage agreed to co-finance the book.

Anders Sjöman – Head of Communication at the Centre for Business History in Stockholm, an outstanding writer and a key person for the book project.

The Chamber, 70 years old, stands firm today thanks to brilliant team work with many dedicated people involved, including the **Board of Directors** the small but efficient **staff**, **Committee Coordinators** and the communication agency **EvCom**. Thank you all – let’s continue to write history - together!

Jonas Lindström
Managing Director

About the book

As modern Sweden reaches its 500th anniversary in 2023, the country’s institutions, values, and influence are stronger than ever. In Brazil, located 11,000 km away from Scandinavia, the Swedish-Brazilian Chamber of Commerce also celebrates an important milestone: 70 years of existence.

To honor these 70 years, Swedcham, the Embassy of Sweden in Brazil, the Wallenberg Foundation (FAM), and the Centre for Business History of Stockholm joined forces to create “Sweden in Brazil: A Story of Passion for Business and People.”

The book is an invitation for a diverse range of readers to dive into the historic, traditional, and fruitful partnership—and friendship—between Swedes and Brazilians. Moreover, it serves as a

timeless mirror reflecting an exciting present and a window showcasing a bright future to come.

Within its pages, “Sweden in Brazil...” highlights the outstanding efforts of the Swedish-Brazilian business community throughout the past seven decades: from the stories of pioneers who laid the foundations for this journey, to the impressive numbers that reflect the astonishing success of Swedish businesses, and the young entrepreneurs currently exploring the Brazilian market. It pays tribute to the voices of all these passionate individuals who have chosen Brazil as their “home” for business, regardless of the challenges they face.

Yuri Gomes

Journalist, Swedcham intern

SEB – 50 years in Brazil

SEB began its activities in Brazil in 1972 and since then has supported the Brazilian subsidiaries of its home markets clients through advice and financial solutions.

SEB together with Swedcham had the pleasure to host the event to celebrate its 50 +1 years of local presence and also the 70-years anniversary of Swedcham.

Christian Rezende, the country head of SEB Brasil, gave a warm welcome to all the guests. In his speech, he showed an exciting institutional video about SEB’s history and commitment to its clients and spoke about the office’s local activities since the early 70’s, a decade known as the *economic miracle* of the country. Rezende mentioned that Brazil was the first country where SEB expanded its international presence outside Europe in order to follow the clients and support their business. During all these years Brazil had its ups and downs, but one thing has never changed, which is the group’s long-term view for the country and for the business relations with its clients, both in good and bad times. John Arne Wang, head of SEB in the United States, was also present on stage to thank everyone for their presence and ratified SEB’s long-term commitment in Brazil.

Christian Rezende

Chief Representative – SEB in Brazil



ABB Management Team enjoying the Celebration Dinner



SEB São Paulo team together with John Arne Wang from SEB NY and Sandra Marholm from SEB Sweden.



Atlas Copco



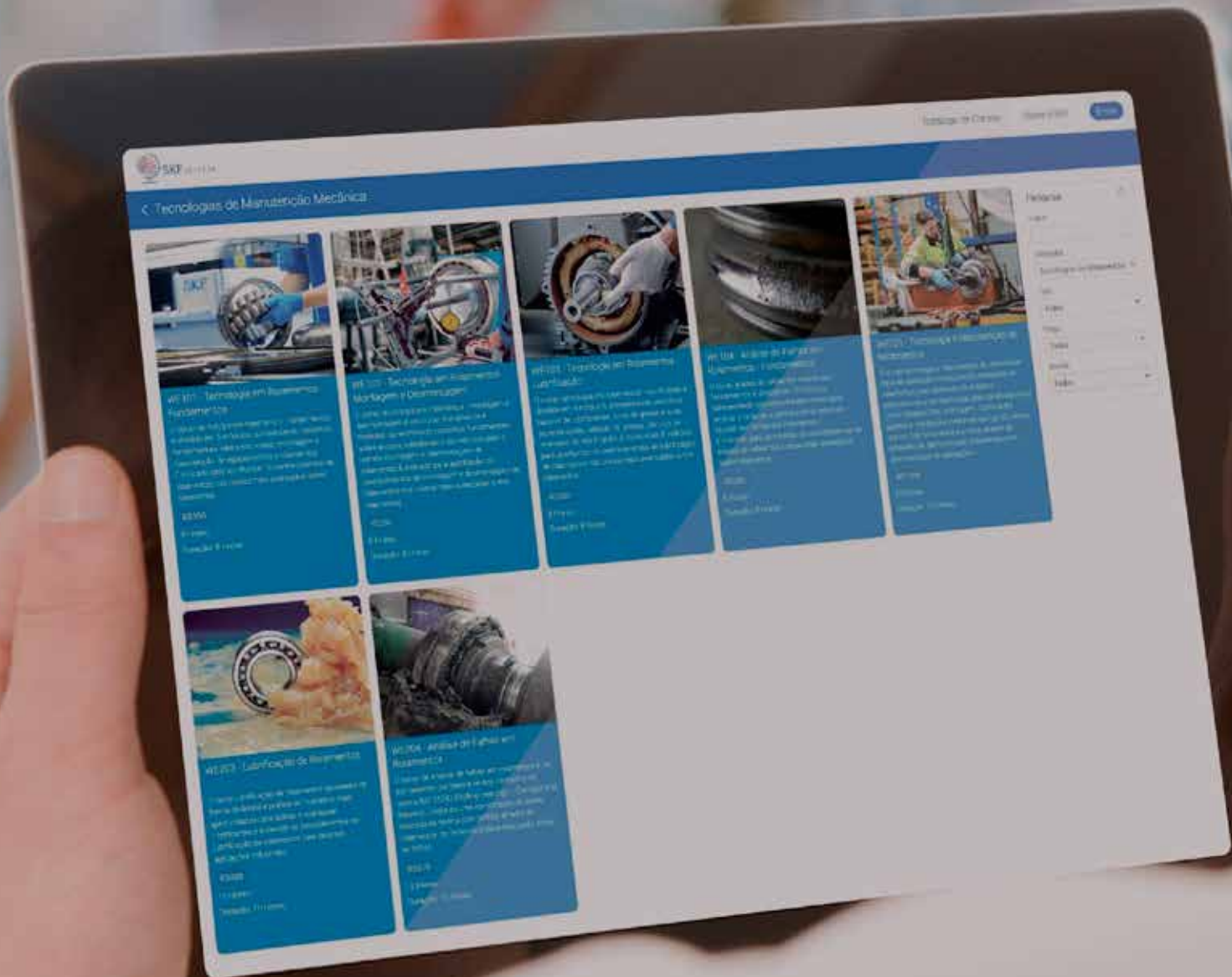
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Embassy Update

Dear friends,

Although I had the chance to convey this already at the magic evening of celebrating the 70th anniversary of the Swedish-Brazilian Chamber of Commerce, I wish to, once more, congratulate Swedcham for its 70 successful years of stimulating commercial activity and networking between Brazil and Sweden. On behalf of the government of Sweden and the Embassy of Sweden, I want to thank you for the important work you do in fostering business relations between Sweden and Brazil.

On June 6, Sweden celebrated its national day. This year, we also celebrated that it was 500 years since Gustav Vasa was elected king, in 1523 – the beginning of a new era that shaped modern Sweden.

This year also celebrates His Majesty the King's 50 years as Sweden's head of state, having ascended the throne on 15 September 1973. He is Sweden's longest-reigning monarch of all time. And of course, for all of us living in this country, we are proud that he chose as his wife and queen Silvia Sommerlath, the daughter of a Brazilian mother, who spent many young years here in Brazil. Her Majesty Queen Silvia is a pioneer in children's rights and well-being and in the treatment of elder with dementia, and an honorary member of the Swedish-Brazilian Chamber of Commerce. Queen Silvia has brought Brazil and Sweden closer.



Delegation of the Financial Committee from Sweden, in official visit to Brazil, May 2023; and the Swedish ambassador, Karin Wallensteen.

Credit: Patricia Cordeiro / Swedish Embassy

During my first year as the Ambassador of Sweden in Brazil, I have had the privilege of visiting many Swedish companies in Brazil – and I wish to visit many more. The presence in Brazil of Swedish business and industry is a solid pillar of the strategic partnership which Sweden has had with Brazil since 2009.

For me as an ambassador, it is thrilling to learn about Swedish companies. It is evident from my interaction with Brazilian representatives, both in the former and in the new administration, what high degree of respect that is attributed to Swedish companies.

But the curiosity in Sweden and Swedish companies stretches beyond the trademarks we are associated with – whether they are commercial such as the names and logos of your companies – or are value-based trademarks, such as sustainability, innovation, technology, social dialogue, and equality.

I find that Brazil and the region look to Sweden for solutions for which are yet to come. Together, Sweden's companies and community have the edge, the knowledge and the creativity which will shape the future.

Both countries have a joint interest in exploring innovative solutions in areas of the future, particularly when it comes to digitalization, green transition, and sustainability.

The efforts of Team Sweden in Brazil – a cooperation coordinated by Jonas Montpaz at the Swedish Embassy, which



Sara Modig, Secretary to Minister for Energy, Business and Industry Karin Wallensteen, Swedish Ambassador in Brazil.

Credit: Patricia Cordeiro / Swedish Embassy



Vice-President Geraldo Alckmin and Minister for Civil Defence of Sweden, Carl-Oskar Bohlin.
Photo: Tom Samuelson



Minister for Civil Defence of Sweden, Carl-Oskar Bohlin, talks to President Lula during event in Gavião Peixoto (inauguration of Gripen factory line), May 2023.
Photo: Tom Samuelson

also includes Business Sweden, Swedcham, the Swedish Consulates in Brazil as well as the Swedish-Brazilian Research and Innovation Centre (CISB) – is a strong asset to Swedish businesses in Brazil.

I am immensely proud of Team Sweden as well as Swedish companies and the work you do in Brazil. Your commitment to developing Brazil reflects positively on Sweden as a country.

Every company I have met – without any exception – have mentioned sustainability as a key factor. The numbers and facts as presented in this year's Business Climate Survey among the Swedish companies in Brazil prove my points.

In the last months, the political exchange between Brazil and Sweden has increased. This is mostly due to the end of the pandemic, but is also, I believe, a consequence of a renewed curiosity in Brazil with the change of administration. My expectation is an increase in political interest for Brazil from Stockholm. To a certain extent, this has already started.

In November 2022, State Secretary Sara Modig, with only a few days on the job, came to participate in the Sweden-Brazil innovation weeks in Salvador and São Paulo.

In April this year, State Secretary Peter Sandwall participated in the defence fair LAAD in Rio de Janeiro with bilateral meetings with Minister José Mucio, as well as with all three branches of the Brazilian defense.

In May, in the presence of President Lula, Saab and Embraer, inaugurated the assembly line of the fifteen Gripen jet fighters which will be built in the state of São Paulo. Minister of Civil Defense Carl Oskar Bohlin participated – and at the margins of the opening of the plant had substantial discussions with the President. Those were followed-up the day after, in Brasilia, when he met with vice president and Minister of Industry Geraldo Alckmin.

Among the messages of Minister Bohlin to Vice President Alckmin was that of Sweden's strong support to an EU-Mercosul association agreement. Sweden's support to

the free trade agreement is first and foremost based on our own experience of using trade to increase the quality of our products and the productivity of manufacturing. Competition has made Sweden prosperous. Both regions have much to gain from increased trade. But the gains are not only economic. We also believe in this agreement to bring our two regions closer.

These were also messages which were repeated across the political spectrum, when we in the middle of May had the visit of the Swedish Riksdag's Finance Committee. The EU-Mercosul agreement has also been a major priority for the Swedish EU Presidency, ending this month.

I would also like to mention the upcoming summit between EU and Latin American and the Caribbean states, to take place in Brussels on the 17-18th of July. Sweden hopes this will manifest and encourage the strong ties between Europe and this dynamic and reliable region.

Finally, let's take a look ahead to the second semester of this year. As part of the strategic partnership, Sweden and Brazil regularly conduct high-level dialogues on business, trade, industry, science, and education. The Business Leader's Forum, BLF, is the business component of this strategic partnership. It is lead on the Brazil side by CNI. Locally, here in Brazil, it is organized by Andreas Rentner, the Swedish Trade Commissioner and Business Sweden's Country Manager in Brazil.

It is a forum which enables discussions on priorities to achieve the overall objective of economic growth and increased global competitiveness through cooperation between our countries' business communities. The next BLF will take place in São Paulo in November.

Best regards
Karin Wallensteen
Ambassador

Swedish tech dazzles the crowd at Web Summit Rio



From left – Andreas Rentner and Anders Norinder – Business Sweden, Pia Sundhage, football coach, Jonas Montpaz – Swedish Embassy.

The world's most anticipated technology event, Web Summit, made its debut in Rio de Janeiro this past May. Over the course of four days, the event brought together more than 21,000 tech enthusiasts, from 42 countries and representing 28 diverse industries. Among the multitude of participants were 900 companies and startups, each eager to showcase their groundbreaking innovations and establish connections with industry leaders.

Among the international participants, the Swedish Pavilion stood out as a shining beacon of technological prowess and retail excellence. Spearheaded by Business Sweden, in close association with Swedcham and the Swedish Embassy, the Swedish Pavilion housed seven Swedish superstars in technology and retail. Sinch, Zimpler, Njorda, Avidity, Neovici, and FinanZero astounded attendees with their cutting-edge offerings, leaving no doubt as to why Sweden holds the title of the world's most innovative country.

The Swedish Pavilion opened its doors on May 2nd with an explosion of energy, courtesy of the iconic Swedish retailer IKEA. Bringing the renowned Scandinavian design to the vibrant ambiance of Rio de Janeiro's autumn, IKEA captivated visitors with its fusion of functionality and style.

On the following day, the Swedish Pavilion welcomed its esteemed partners, who took center stage to introduce their companies to the crowd. Daniel Roos, from Njorda, delivered a compelling presentation on how the platform is revolutionizing the investment landscape in Sweden, democratizing access to opportunities for all. Gunnar Hansson and Richard La Roche then took the stage to recount the inspiring story behind Avidity and shed

light on their mission to assist European businesses in adapting their IT infrastructure for the modern era.

As the afternoon unfolded, Raoul Mehta mesmerized the audience with Zimpler, one of Sweden's fastest growing fintechs, showcasing its strategic expansion into the Brazilian and Latin American markets. Following this, Borje Jerner delved into the world of Cosmoz, Neovici's groundbreaking AI platform that streamlines and enhances the invoicing process, revolutionizing financial operations. Lastly, Olle Widén shared the remarkable growth journey of FinanZero, Brazil's largest loan marketplace, which has rapidly become a leading force in the fintech industry.

To conclude the day on a high note, the team at Sinch showcased their cutting-edge channel management platform, impressing attendees with its state-of-the-art generative AI technology that enables businesses of all sizes to build fully automated chatbots. Sinch's rapid growth and success made them one of Sweden's most promising companies and was the host of the Swedish Pavilion Happy Hour.

The final day of Web Summit saw the Swedish Pavilion abuzz with activity, as hundreds of visitors flocked to explore the wonders of Swedish innovation and learn about the abundant opportunities awaiting them in Sweden. It was a pleasure for all involved to engage with such a diverse range of companies at the forefront of technological advancement. Business Sweden was delighted to have facilitated countless interactions and connections for their partners, solidifying their role as catalysts of international collaboration and innovation. ■





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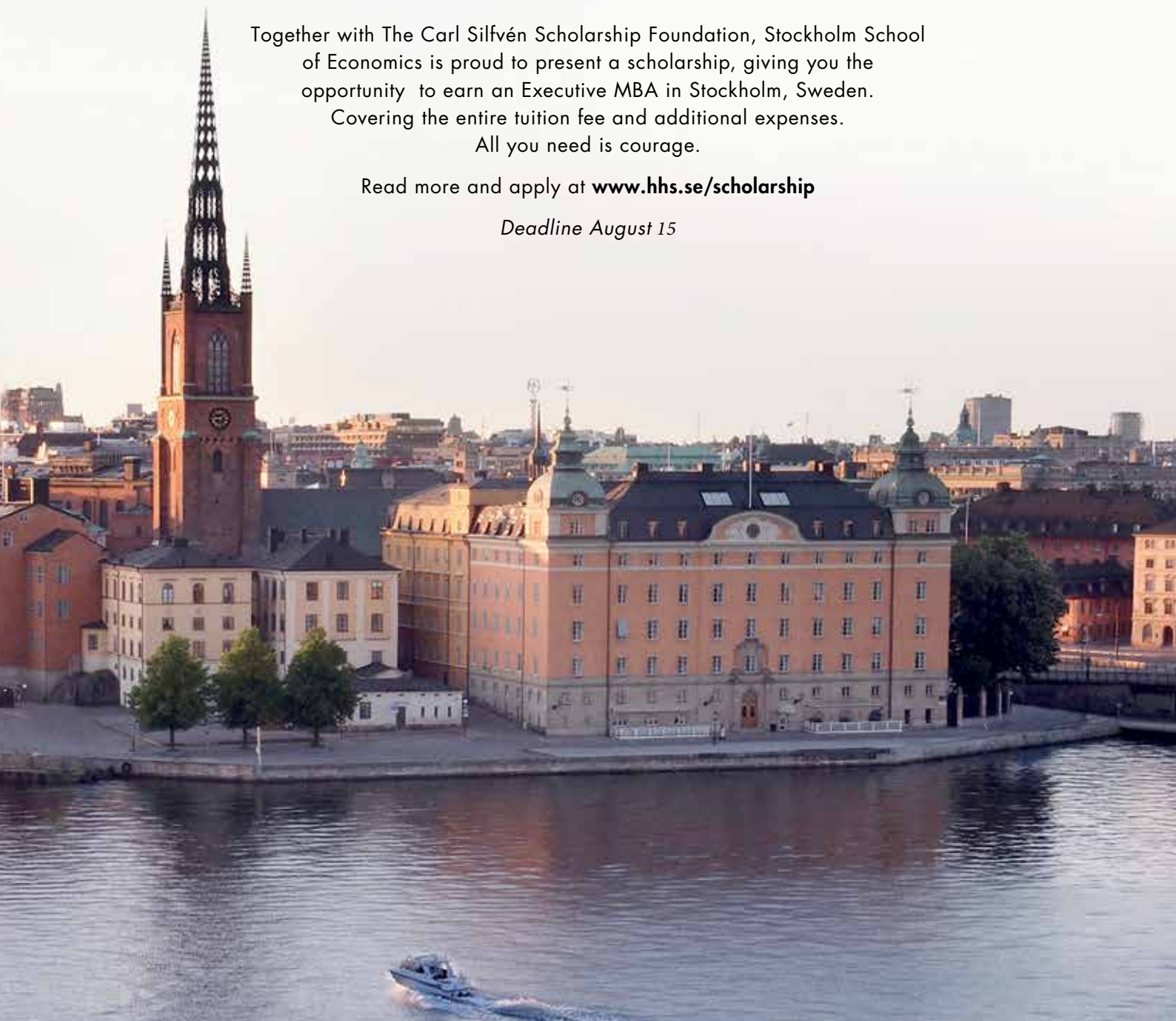
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In March 1953, a group of insightful business leaders, all working for Swedish businesses in Brazil, met at the Matarazzo building in downtown São Paulo. They wanted to find ways to further strengthen the already close ties between Sweden and Brazil – and their meeting became the start of Swedcham. If they were to appear again today, 70 years later, I believe they would be pleased to see that Swedcham continues to stand solid in 2023.

Parts of our story have just been published in the book *Sweden in Brazil – A Story of Passion for Business and People*. You can find an English and a Portuguese version of the book on our website.

The foreword is written by HM Queen Silvia who congratulates the Chamber on *successful building of bridges between our two beloved countries*.

Former Swedish Ambassador and Swedcham Chairman, Christer Manhusen emphasizes in his chapter the Chamber's role as *a pillar for Swedish business life in Brazil* and Håkan Buskhe, CEO of FAM writes that the book reflects *the dynamic meeting place that the Chamber offers and the many network opportunities it provides for Swedish Brazilian business to continue to flourish*.

Encouraging words from admirable people which inspire us to continue managing the Chamber's legacy and preserve it as the valuable asset for members and other stakeholders as it still is today.

Some investments this festive year have been a remodeling of the hall and auditorium, a new camera system, an institutional film, the book project and a 70-anniversary dinner, but more will come!

This edition of NordicLight shows clearly that we are an active and vibrant meeting place for Swedish and Brazilian companies, and we are very pleased of also having pages both about Norway in Brazil and Finland in Brazil.

- Let's continue writing history – together!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



This has been a very promising year for NBCC in which we are evaluating other services to be provided, developing new areas to be invested to comprehensively represent our members and the Norwegian community, and redefining the roles of the members of the Board, the President and the Executive Committee.

In March 2023, NBCC organized two very interesting events about the Norwegian Transparency Act and Challenges on Gender Equality and Inclusion, and co organized with SWEDCHAM on notable events such as "Renewables in Focus" with Elbia Gannoum, CEO of ABEEÓLICA

NBCC's Annual General Meeting happened in April with the presence of the BNDES Superintendent of the Energy Transition and Climate – Carla Primavera – and Consul General at Norwegian Consulate General in Rio de Janeiro – Marianne Fosland.

In May, the HR Committee promoted a discussion on the role of HR in combating harassment in organizations.

We also had the Finance Committee session on strategic financial skills of modern managers with executive and writer Roberto Bento in partnership with SWEDCHAM, in which valuable insights about the strategic financial skills of modern managers were provided.

NBCC continued its engagement to promote information and discussions to this very sensitive topic of energy transition. In May, in collaboration with the Norwegian Consulate, it sponsored a seminar named Energy Transition and the Green Shift: Brazil and Norway into the future.

For the second semester of 2023, we will continue to promote important missions and events meeting the demands of our members.

As NBCC President, I must say it is a privilege to be part of such an important entity, that indeed stands for its main drives:

develop valuable network arenas for its members, promote and enable business growth, investment, trade and collaboration between Norway and Brazil.

Cristiane de Lamare
President, Norwegian-
Brazilian Chamber of
Commerce



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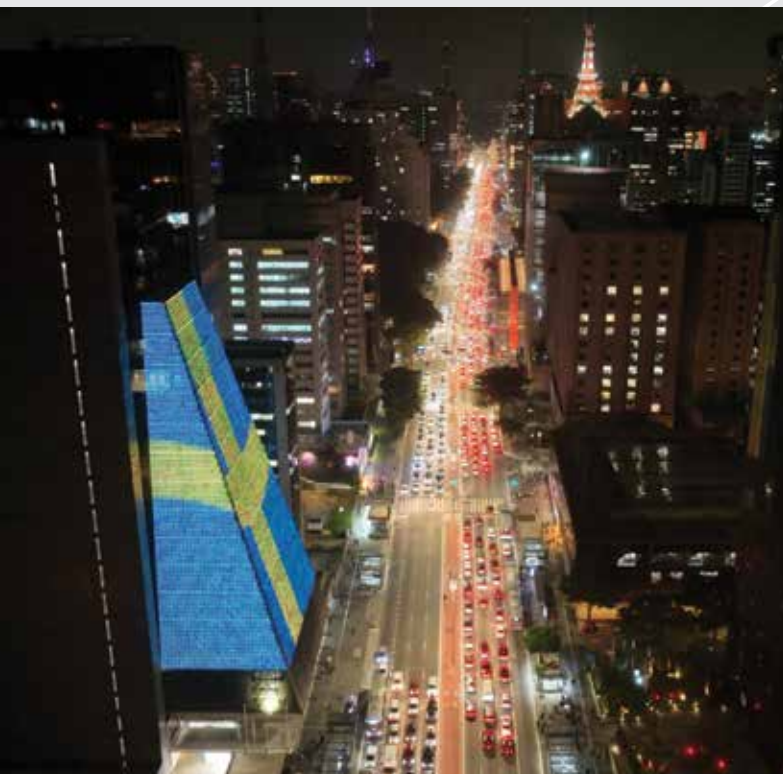
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Sweden in São Paulo

By Peter Johansson
Honorary Vice-Consul



Swedish National Day celebrations in São Paulo

the celebration of the Swedish National Day is by far the biggest yearly event within the Swedish community in São Paulo, if not in whole Brazil. It reunites members not only from the community, but also fellow consulates, Brazilian and Swedish authorities as well as the interested public. This year's celebration, which occurred June 4th, was no different in these aspects, but was nonetheless special in many ways.

This year Sweden celebrates 500 years since its birth as a democratic and independent nation, which occurred in 1523. That year, on 6 June to be exact, Gustav Vasa was elected King of Sweden. With Gustav Vasa elected, Sweden left the so-called Kalmar Union with Denmark and Norway, and once again became independent. The historic place where Gustav Vasa was elected? Strängnäs, 59 kilometres west of Stockholm. Under King Gustav Vasa, the Protestant Reformation was introduced and the church was nationalised. During King Gustav Vasa's reign, Sweden would also lay the foundations of the strong central governance it would develop over centuries to come. 2023 also marks the golden



jubilee of His Majesty King Carl XVI Gustav, celebrating 50 years on the throne.

Considering all these important celebrations, the Consulate General in São Paulo with the support of its corporate sponsors had prepared some very special activities.

According to tradition the celebrations started in the beautiful Scandinavian Church Chapel, where Pastor Hans-Georg Döring held a service in Swedish with translation into Portuguese before a crowd, which was so big that a fair amount of the visitors had to stand throughout the service, even outside the chapel. Throughout the service there was classic music performed by Anders Carlén and Gláucia Santos.

Well in Scandinavian speeches all were welcomed by the Consul-General Renato Pacheco Neto and Vice-Consul Peter Johansson, which was followed by Ambassador Karin Wallensteens's words to the community. Rodrigo Massi, representing the City Hall of São Paulo, and Ambassador Irene Vida Gala, as representative of Itamaraty's local office.





This year's "Swede of the year", Ian Bonde, was presented by the Vice-Consul. Ian is the son of former Swedish Consul General and CEO of SKF in Brazil, Nils Bonde, and an entrepreneur who co-founded and was CEO of Vibe Saúde, Brazil's largest direct-to-consumer digital health platform. Vibe has become a reference in Brasil for its social impact in healthcare, having over Ian's tenure as CEO performed over 1 million consultations many of which free to underserved communities. Ian was awarded for his work in promoting Sweden bringing the Queen Silvia Nursing Award to Brazil, an award that highlights innovations within the public health sector (SUS).

Swedish food was served by the Svanen restaurant and "Cervejaria Ulson", also of Swedish descent, provided their tasty draught beers, very appreciated by all guests. Traditional Swedish Princess cake and mazarin, a Swedish pastry, were homebaked by Raquel Moreira.

Another of the highlights during the celebration was the dance presentation by "Svenska Danser" from the Swedish Cultural Centre in Ijuí-RS and the folk music band Clan Mac Norse from Curitiba.

Last, but certainly not least, the Consulate had arranged for the FIESP-building on the Paulista Avenue to be lit up with the Swedish flag and cultural elements on the actual National Day, June 6th. This way no-one in São Paulo could escape the Swedish celebrations"

The Consulate General would like to thank all who came and made the National Day 2023 unforgettable and of course all our company sponsors and collaborators, who made all these activities possible! ■

National Consul's association Aconbras organizes meeting with SP international secretary Lucas Ferraz at the Consulate

May 29th the Consulate through its presidency in the Brazilian National Consul's Association Aconbras had the pleasure of welcoming São Paulo state secretary of international business, Lucas Ferraz, for a presentation to the Consular Corps. Mr. Ferraz emphasized the state's focus on a continued international dialogue, including visits abroad, and not only short, punctual visits without follow-up. He also mentioned that the plan is to visit Sweden and the other Nordic countries, during the second semester of 2023.



Sweden in São Paulo

Mr. Ferraz was received by a full room of about 60 consul's and debated everything from Consulate's access to bus lanes in the city to the federal tax reform's implications on state level. ■

Study in Sweden activities

The Consulate has had the pleasure of participating in various presental activities at universities and student fairs lately, finally picking up after the pandemic. First out was a visit at the São Paulo INSPER university and its "International League" students, who had already previously visited the Consulate, followed by two full days of the FPP Student Fair at the Intercontinental Hotel in São Paulo together with Jönköping University and a Sweden Alumni Network event at Swedcham. It is always a pleasure to be out meeting these talented students interested in going to Sweden for their studies! ■



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Following the previous year, the activities of the first semester of 2023 continued in good steps to assert the presence of Sweden in Rio de Janeiro. Sustainability, culture and defense have been at the center of the work of our consulate. With the vision of fostering relations between Brazil and Sweden, our consulate has been working closely with different government and academic actors. This year alone, we were present at important international events such as G-STIC Rio, LAAD and XX Forte and have introduced the National Protection Agency of Sweden to different public and private Brazilian entities to dialogue about waste management and renewable energy. In parallel with the Swedish Presidency programme we continue to be guided by the 2030 Agenda, with efforts to create a more sustainable future for all.

Nordic ambassadors meet with Brazilian Navy

Our ambassador Karin Wallensteen and Honorary Consul General Jan Lomholdt were especially greeted by Vice-Admiral Eduardo Vasquez and received by the former Navy Commander Alte. Ilques Barbosa Júnior and Vice Admiral Celso Mizutani Koga.

During the meeting, the former Navy Commander Alt. Ilques Barbosa Júnior presented the lecture "Brazil in the current geopolitical moment" followed by a panel discussion made up of Nordic ambassadors and consuls. ■



G•Stic: Global Sustainable technology & Innovation

The opening ceremony of the 6^a G•Stic: Global Sustainable technology & Innovation (12/02) hosted by the Oswaldo Cruz Foundation highlighted the experiences and challenges posed by the covid-19 pandemic and the importance of tackling the challenges of international cooperation and importance of low-carbon economies. Honorary Consul General Jan Lomholdt has reflected during the conference that Sweden values science and technology as tools to accelerate the 2030 Agenda, the preservation of the planet and the health of the world's population. ■

XX FORTE - International Security Conference

Ambassador Karin Wallensteen met the Head of the South America Division European External Action Service - Ms. Veronique Lorenzo during the largest security conference in Latin America which aims to promote dialogue on the challenges and solutions for the current global geopolitical situation in terms of security. The event took place at the Museum of Tomorrow between the 1st and 2nd of June.

Throughout the day Ambassador Karin and the consulate's team attended different panels that addressed the role of Latin America and Europe in the changing global order. The main topics were the war in Ukraine, strategic cooperation for peacekeeping and the strengthening of bilateral relations between Brazil and the European Union.



In April, Nordic ambassadors and Honorary Consul General Jan Lomholdt met with the governor of the state of Rio de Janeiro, Mr. Cláudio Castro to open a dialogue on possible cooperation. Ambassador Karin Wallensteen spoke about cooperation with Rio de Janeiro on environmental issues, digitization and security. ■

Swedish environmental Protection Agency in Rio

The visit from the Swedish Environmental Protection Agency to Rio highlight the unique role of sustainability in the bilateral relations between Sweden and Brazil. During the visit, the Swedish EPA had the opportunity to discuss possible cooperation strategies on state, municipal and private-public level. Waste management led the conversations in the pivotal meeting with Flávio Lopes - President of Comlurb - Municipal Urban Cleaning Company of the City of Rio de Janeiro and solid waste and the 2030 agenda with Ana Asti- Undersecretary for Water Resources and Sustainability of the State of Rio de Janeiro. Lastly, the Swedish delegation met the Municipal Secretary for the environment and climate of the city of Rio de Janeiro, Ms. Tainá de Paula — During the visit to the City Palace, the visions and ambitions for the city's climate policy were discussed. ■



Re-waste exhibition at UERJ

The exhibition will be on permanent display in the corridor of the 4th Floor of the Pavilhão Haroldo Lisboa da Cunha, in Campos Maracanã. During the occasion, Consul General Jan Lomholdt had the honor of being received by Rector Mário Carneiro. The opening had the distinguished presence of Vice-Chancellor Lincoln Tavares, Director of the Unit Alessandro Araujo da Silva and Director of International Cooperation Cristina Russi. ■

Board member participation at Abrigo da Rainha Silvia

The 2023 general meeting of Abrigo da Rainha Silvia elected our Consular Officer Ms. Leticia Martins and Mr. Thallys Schmidt as new members of the board of directors. Associação Abrigo Rainha Silvia was founded in 1989 and offers shelter to women, pregnant women or those with small children, in situations of social risk, as well as women victims of domestic violence. The main objective of the work is to achieve independence and social inclusion through education. ■





Gripen E production line inaugurated in Brazil

By Cristiana Pontual*

Saab and Embraer inaugurated on the 9th of May the production line for Gripen E in Brazil, at Embraer's plant in Gavião Peixoto (São Paulo State). The event was attended by high-ranking civil and military authorities. The President of Brazil, Luiz Inácio Lula da Silva, participated in the ceremony, together with the Minister of Defense, José Múcio Monteiro Filho, the Swedish Minister of Civil Defence, Carl-Oskar Bohlin and the Brazilian Air Force Commander, General Marcelo Kanitz Damasceno, among other important guests.

The inauguration of the production line, which is the first one for Gripen E outside of Sweden, marks the delivery of one of the most significant contributions to the Gripen fighter ecosystem in Brazil. The Embraer plant in Gavião Peixoto is home to the development, production and testing stages of the fighter with the Gripen Design and Development Network (GDDN), the Gripen Flight Test Center (GFTC), and now the production line.

"The start of operations of the Gripen production line marks our commitment to transfer technology and knowledge to the Brazilian industry. Here, we will produce 15 of the 36 aircraft currently contracted to the Brazilian




From Left: Embraer CEO – Bosco da Costa Junior, Minister of Defence – José Múcio Monteiro Filho, President Luiz Inácio Lula da Silva, Saab CEO – Micael Johansson, Minister for Civil Defense – Carl-Oscar Bohlin.

Air Force. The aim is also to produce here any future Gripen orders from Brazil as well as from other countries. We want Brazil to become an export hub to Latin America and potentially other regions", said Micael Johansson, President and CEO of Saab.

"The start of production of the F-39 Gripen aircraft in Brazil symbolizes the achievement of an ambitious project that promotes technology transfer, job creation and the consequent development of Brazil's aerospace sector. Thanks to a solid partnership between the Air Force, Saab and Embraer, we are now part of the select group of countries that have the capability to build supersonic aircraft. Congratulations to all involved!" rejoiced the Brazilian Air Force Commander, General Marcelo Kanitz Damasceno.

*Cristiana Pontual is Communications Director at Saab Brasil.





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 new face of Brazilian science is young and female

For the second consecutive time, a student from the Girls in Science project at IFRS-Osório has won the Brazilian edition of the Stockholm Junior Water Prize.

By Luan Silva, Renata Oliveira and Witan Silva

Photo Credit: ABES



Happy representatives from ABES, Brazilcham, CODEVASF, Sabesp, Xylem, Instituto Iguá and SJWP.

neering (ABES), of the country's most important event in the field of environmental sanitation, which was held in Belo Horizonte, Minas Gerais, on May 22nd. The context in which the prize was organized this year promoted a generational dialogue and reinforced the importance of young students' engagement and scientific development in the country.

The ceremony was attended by renowned professionals and authorities in the environmental and sanitation sectors, including Renata Farias Oliveira, coordinator of the SJWP, Witan Silva, national coordinator of the Young Professionals Program in Sanitation at ABES, Alceu Guérios Bittencourt, president of ABES, Marcelo Moreira, CEO of the São Francisco and Parnaíba Valley Development Company (Codevasf), and

Elisa Sohlman, Executive Director of Brazilcham Sweden. The event was crowned by the performance of the young musicians

Amanda Ribeiro Machado, a student from the Girls in Science project at IFRS-Osório, was the winner of the Brazilian stage of the Stockholm Junior Water Prize (SJWP). Under the guidance of Professor Flávia Twardowski, Amanda secured the first place with her project "BIOGRAPE: Innovation for Textile Effluent Treatment Using Bacterial Cellulose from Wine". The work stands out for its innovative approach to treating effluents from the textile industry by utilizing bacterial cellulose derived from wine residue.

2023 award was held at the 32nd Congress of the Brazilian Association of Sanitary and Environmental Engi-



Finalist students, teachers, organizing committee, and sponsors at the Brazilian final edition of the SJWP during the 32nd Brazilian Congress of Environmental and Sanitary Engineering held in Belo Horizonte, MG.



From the left: Renata Oliveira, Coordinator - SJWP Brazil; Maria Clara Bonfim - Finalist SJWP; Raíssa Leal - Finalist SJWP; Maria Gabrieli Félix -Finalist SJWP; Maria Luíza Souza - Finalist SJWP; Amanda Machado – Winner 2023 SJWP Brazil; Stenio Santos Filho - finalist SJWP; Júlia Graziela - Finalist SJWP; Elisa Sohlman - CEO Brazilcham Sweden and Alessandra Péres - CEO ABES.



Handing out the participation certificate to Marcelo Moreira, President and delegation of the São Francisco and Parnaíba Valley Development Company- CODEVASF.

from the Jovem das Gerais Orchestra (<https://orquestrajovemdasgerais.org/>).

During the ceremony, the finalists presented their projects through videos and answered questions from a renowned number of panelists. Camilly Pereira dos Santos and Laura Nedel Drebes, the runners-up of 2022 SJWP World edition, were present and shared their experiences of the impact of the Prize on their lives.

The Prize in Brazil was possible thanks to our sponsors CODEVASF, SCANIA, XYLEM, Instituto Iguá, SABESP and Compactor Pen Company and their support to Brazilian youth science. In addition, the efforts of partners such as CREARS, Mulheres do Brasil Group in Stockholm, Bandeirantes Group, Brazilian Association of Professionals for Sustainable Development - ABRAPS, Government of the

State of Minas Gerais, Belo Horizonte City Hall, and benefactors that come together to ensure that the Brazilian finalists could have a significant experience.

The Final of the SJWP Prize, which encourages youth participation and promotes scientific and technological development to address water and sustainability challenges, will take place on August 22nd in Stockholm. Though, Amanda's partaking on the international stage is already a victory for the Brazilian Science as it inspires other young students in their pursuit of sustainable and innovative solutions for the environment. Congratulations, Amanda! Congratulations, Brazil! ■



Announcement of the winning project. From the left: Stenio Santos Filho - finalist; Raíssa Leal, finalist; Maria Clara Bonfim, finalist; Amanda Machado, winning project SJWP Brazil. Camilly dos Santos and Laura Debres, runners-up at 2022 SJWP World Edition.



Delivery of Compactor's gifts to the finalists. From the left: Anelise Huffner - organizing committee SJWP Brazil; Amanda Machado - winning project SJWP. Maria Clara Bonfim -finalist; Marina Roque - organizing committee SJWP; Raíssa Leal -finalist; Roberta Arleu - organizing committee SJWP, and Mario Ramacciotti - Managing Director at Xylem Brazil.



Sustainable Wood Construction Seminar

– Robert Schmitz – White Arkitekter

*By Leandro de Melo Rocha**

Wooden high-rise buildings have become a reality. So have design projects taking on a life-cycle perspective working with a no-waste principle, and public spaces or even towns that take on the challenges of sustainable development for all citizens.

Taking this into account, in March 2023, the Woodlife Sweden project was inaugurated in Curitiba-PR, together with FIEP - Federation of Industries of the State of Paraná and ABIMCI - Brazilian Association of the Mechanically Processed Wood Industry. The seminar entitled “The Swedish Experience in Sustainable Wooden Construction”, was presented by the architect Robert Schmitz, head of the company White Arkitekter and responsible for the construction of the Sara Cultural Center in Skellefteå, Sweden. Sara Cultural Center (*Sara Kulturhus*) is a 75-meter carbon-negative building, which was included in the list of the largest wooden buildings in the world through a project signed by the White Arkitekter

office. Completed in September 2021, the building houses the *Sara Kulturhus*, a space with a hotel, spa, art gallery, municipal library, auditorium with 1200 seats and conference center.

Robert visited São Paulo and was at Swedcham for a fika, where he gave a preview of the workshop that took place later at FIEP, in Curitiba.

In addition to the exhibition of 40 Swedish



Much appreciated presentation by Robert Schmitz at Swedcham in São Paulo on March 3.



Ambassador Karin Wallensteen with Robert Schmitz

projects in the areas of design and sustainable wooden construction in Sweden, the workshop “The Swedish Experience in Sustainable Wooden Construction” presented different projects in various scales and from all over Sweden in how they have been selected to visualize how architecture, design, and urbanism can help reduce the climate impact of buildings and products. This impact can also influence future developments in line with the 17 Sustainable Development Goals (SDGs).

As a result of the interaction between the Swedish Embassy in Brasília and FIEP, in May 2023, a mission composed by 40 representatives from the state government of Paraná, Universities and the wood industry sector visited Stockholm, Skellefteå, and Linköping, getting to know different projects in sustainable wood construction, including the Swedish Institute and Ebbe Park and Linköping University.

***Leandro de Melo Rocha** is Trade Promotion Officer at the Swedish Embassy in Brasília.



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SAAB

The President of Finland Sauli Niinistö visited Brazil



The President of Finland, Sauli Niinistö arriving at the Brazilian Congress.



Sauli Niinistö and the President of Brazil, Luiz Inácio Lula da Silva.

The President of Finland, Sauli Niinistö, made an official visit to Brazil in the first days of June at the invitation of Brazilian President Luiz Inácio Lula da Silva.

The program started on the 1st of June in Brasília. In the discussions between Niinistö and Lula, the geopolitical situation, common global challenges, and bilateral relations between Finland and Brazil were addressed. An Aviation Services Agreement was signed by Finnish Ambassador Johanna Karanko and Brazilian Foreign Ministry's Secretary General Maria Laura da Rocha.

At the joint press conference, Niinistö stated that the presidents shared



Meeting with the Governor of São Paulo, Tarcísio Gomes de Freitas.

the understanding that peace is the most important thing regarding the war in Ukraine. "I think every peace effort is valuable. We think that Russia invaded Ukraine illegally, and Ukraine deserves rightful peace. That is, a peace that Ukraine can accept".

On the first day of the visit, President Niinistö's program also included discussions with the President of the Federal Senate, Rodrigo Pacheco, and the President of the Supreme Court, Rosa Weber. On the 2nd of June, Niinistö visited São Paulo, where he met with Governor Tarcísio de Freitas, and held a speech at a business event by the Federation of Industries of the State of São Paulo (FIESP).

President Niinistö's entourage included a business delegation with representatives of various sectors. The business program in Brasília included visits to five federal ministries, the Brazilian National Confederation of Industry (CNI), and Petrobrás. In São Paulo, besides the FIESP event, the business delegation visited local associations and other partners. "I believe that today's interaction will help Brazilian and Finnish companies to create connections and genuine win-win partnerships", Niinistö stated. ■

10 Finnish companies and FinnCham Brazil join the Naval Technological cluster of Rio de Janeiro

By Sérgio Chamone
*President of FinnCham Brazil / Honorary
Consul General of Finland*



Admiral Edésio Teixeira, Emgepron's President.

The “Event Celebrating the Affiliation of Finnish Companies to the Naval Technology Cluster” took place in early May at EMGEPRON (Naval Projects Management Company), located in the 1st Naval District of Rio de Janeiro. The event was attended by EMGEPRON’s President, Admiral Edésio Teixeira, the Former Commander of the Brazilian Navy, Admiral Ilques Barbosa Junior, the Cluster President, Admiral Da Silva, the President of FINNCHAM BRAZIL, the Honorary Consul G. Sérgio Chamone, civilian and military authorities, as well as executives from Finnish companies.

Admiral Edésio Teixeira, one of the creators of the Cluster, opened the event by congratulating the Finnish companies for joining the Cluster, emphasizing the potential for interaction between members and the Cluster’s mission of economic coordination. In this regard, Admiral Edésio mentioned the recent meeting with the then Acting President, Geraldo Alckmin, to discuss the revival of the Naval Industry in the state of Rio de Janeiro and regional economic development. During that meeting, two important projects led by the Cluster were presented to the Vice President: the Naval Industry Recovery Plan and the Naval Recycling Project, which have great potential for income and job generation.

Next, Admiral Ilques Barbosa Junior delivered a brilliant lecture

on “Oceanopolitics” instead of the traditional term “Geopolitics,” highlighting the importance of oceans for nature, economy, and politics.

In his lecture, he recalled the significant role of the famous “School of Sagres,” which, under the leadership of the Portuguese King “Henry the Navigator,” enabled navigations and the first contemporary globalization. Commenting on the fact that multiple civilizations of that time coexisted in Sagres, each with their different competences, he humorously stated that the Cluster does the same: “(...) Why do we welcome the Finns so well? Besides being very friendly, efficient, hardworking, with a great reputation for honesty and, above all, bravery (...) they bring their technological innovations!”

One of the main advantages of the Naval Cluster in Rio de Janeiro is its strategic location, being part of various maritime and commercial routes and housing approximately 70% of the Brazilian Navy, multiple naval companies, and renowned universities that educate competent professionals for the maritime economy.

The naval industry is a significant source of employment and economic growth in the area. According to Admiral Ilques Barbosa Junior, shipbuilding represents only 10 to 20% of the Total Cost of

From left to right, Hélio Lopes, Admiral Antônio Reginaldo P. Lima Jr., José Antônio de Souza Batista, Jean-Pierre Bernard, Márcio Virmond de Andrade, Admiral Edésio Teixeira, Fernando Hussni, Sérgio Chamone, Ana Paula Cordeiro and Admiral Walter da Silva.





Admiral Ilques Barbosa Júnior.

Ownership (TCO) of a vessel, leaving an important component of services, maintenance, and decommissioning. With around 32,000 ships navigating in Brazil's direct responsibility area, there is a great potential for support services to be provided to a portion of these vessels.

Furthermore, the naval ecosystem, in general, needs to keep up with technological advancements, security threats, hybrid concerns, environmental issues, and other impacts. As stated by Admiral Ilques, we must be prepared for "Black Swans," meaning



low-probability catastrophic events, but also foster "White Swans," challenging the Director of Wärtsilä, Mario Barbosa, with the question, "What will be the fuel of the future ship?"

Now, with the reinforcement of the ten Finnish companies that have joined the cluster (in alphabetical order): Evac, ICEYE, Nokia, Pemamek, SSAB, Total Power, Trekking, Vaisala, Virtusolis-Frictape, Wartsila, and FinnCham Brazil, there are nearly 100 companies joining forces to boost the growth of the maritime economy in Brazil! ■

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Nordic meeting with the Brazilian Navy

By João Bordon
President of the Defense Committee of FINNCHAM BRAZIL
Senior Advisor at Business Finland

On April 5th, the first “Nordic Meeting with the Brazilian Navy” took place at the Naval School of Rio de Janeiro, with the presence of Ambassadors Johanna Karanko and Karin Wallensteen from Finland and Sweden, respectively, Consul General Anne Villefrance from Denmark, and Deputy Consul General Mai Tonheim representing Norway.

The event, coordinated by the Honorary Consulate General of Finland in RJ/ES, Soamar Brazil, and the Defense Committee of FinnCham Brazil, brought together leaders from 50 Nordic and Brazilian companies, as well as civilian and military authorities, consuls, and maritime industry associations.

According to Sérgio Chamone, Honorary Consul General of Finland and President of FinnCham Brazil, the main objectives of the event were to strengthen friendship, research, and trade relations between the Nordic countries and Brazil, between their navies and companies, with a focus on the blue economy and defense.

From left to right: Admiral Humberto Caldas da Silveira, Consul Sérgio Chamone, Ambassador Johanna Karanko, Admiral Ilques Barbosa, Ambassador Karin Wallensteen, Admiral Celso Koga, Consul Mai Tonheim and Consul Anja Villefrance.



Round table with representatives of Nordic Countries and Brazilian Navy.

After the opening remarks by the Ambassadors of Sweden and Finland on the current geopolitical situation in Europe, Admiral Koga, Director of Strategic Programs of the Brazilian Navy, spoke about the “Strategic Programs of the Brazilian Navy.” This was followed by the brilliant keynote speech by Admiral Ilques Barbosa Junior titled “Brazil in the Current Geopolitical Moment.”

At the end of the meeting, the speakers, Ambassadors, and Consuls from the Nordic countries engaged in a question-and-answer session with the select audience, followed by a Nordic cocktail in the Amazônia Azul Hall. ■

Ambassador Johanna Karanko receiving military honors.



VEM AÍ A 2ª EDIÇÃO

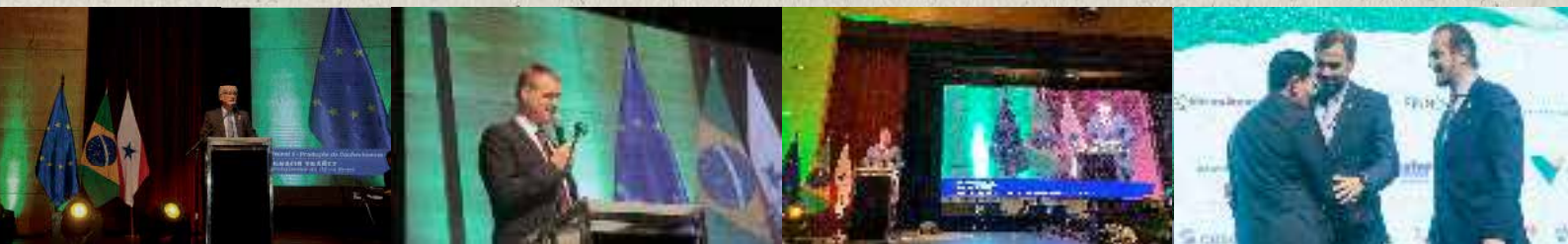
Amazônia in Loco

Após o sucesso da primeira edição do Amazônia in Loco, seguimos com o compromisso de evidenciar as pautas de ESG, e dentro dela, a importante questão da preservação da Amazônia. Para que se possa discutir esse tema, contaremos com um Seminário na capital do estado do Amazonas, Manaus. O evento contará com a participação de autoridades, diplomatas, empresários e experts.

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Left side: Cláudio Castro and his staff. Right side: Nordic Ambassadors and Consuls

Official visit of Nordic Ambassadors to Governor Cláudio Castro

By Taru Juurikko
Consular Coordinator
Honorary Consulate General of Finland in RJ/ES

On the last day of May the 5th, Rio de Janeiro Governor Cláudio Castro received at Guanabara Palace a joint delegation of the Nordic countries, composed of the Ambassadors of Finland, Johanna Karanko, and Sweden, Karin Wallensteen, accompanied respectively by their Honorary Consuls General, Sergio Chamone and Jan Lomholdt, as well as the Consuls General of Norway, Mai Tonheim, and Denmark, Anja Villefrance.

Governor Cláudio Castro demonstrated a deep understanding of the issues important to the Nordic countries, such as equality, education, digitalization, and sustainability, while highlighting the advancements made in the State of Rio de Janeiro during his administration.

Cláudio Castro, who recently visited Denmark, emphasized the importance of working with the Nordic countries in all these areas!

The Ambassadors expressed satisfaction with the meeting and offered their assistance in contributing to the sustainable development of the State of Rio de Janeiro. ■



Ambassador Johanna Karanko and Governor Cláudio Castro.



From left to right: Consul Jan Lomholdt, Consul Sérgio Chamone, Ambassador Johanna Karanko, Governor Cláudio Castro, Ambassador Karin Wallensteen, Consul Mai Tonheim and Consul Anja Villefrance.

A close-up photograph of a light brown, fluffy teddy bear sitting in a car seat. The bear is wearing a dark grey seatbelt that is buckled across its chest. The background is a dark blue, textured surface, likely the car's interior.

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The 2023 Business Climate Survey was launched with the latest insights on the Brazilian market

Lower projected growth and market uncertainties are affecting the business environment

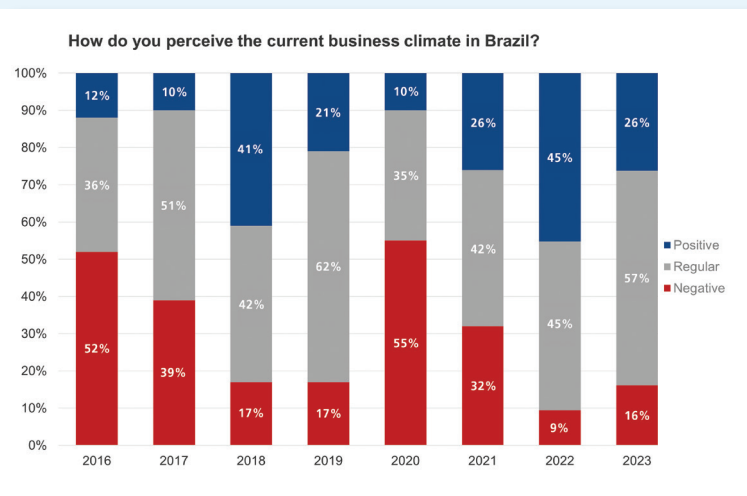
On June 6th, Team Sweden – the Swedish Embassy in Brazil and its Consulates, Swedcham and Business Sweden – launched the 2023 version of the Brazil Business Climate Survey (“BCS”). The survey is part of a larger global assessment which has the goal to evaluate the business environment in 23 key markets for Swedish companies. A global analysis of the surveyed markets will be presented in Stockholm after the Swedish summer, providing an updated understanding of the world’s business climate and overall conditions for Swedish expansion worldwide.

This year in Brazil, 50 Swedish companies with local operations participated, including different sizes, industries and time of establishment in the country. Read below the main takeaways:

1. 86% of Swedish companies in Brazil turned profit in 2022, the highest level in the series
2. 63% of companies expect to grow in Brazil this year and 62% confirmed new local investments
3. With many market uncertainties in 2023, 57% classified Brazil’s business climate as neither positive nor negative
4. Taxes, regulation and customs continue to represent the main challenges to business
5. Only 6% were exposed to corruption in 2022; none identified human rights violations in their daily business
6. Customer environmental awareness is on a much higher level compared to two years ago

Business climate returned to intermediary levels

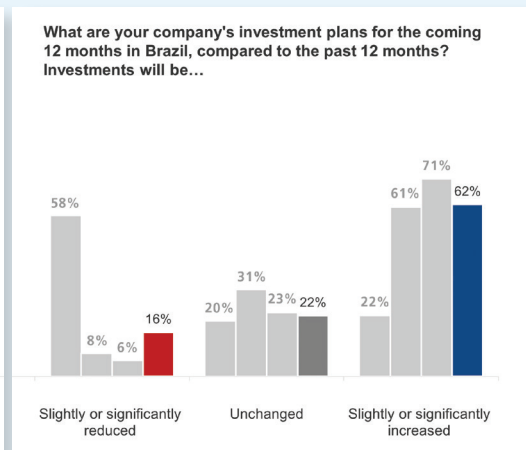
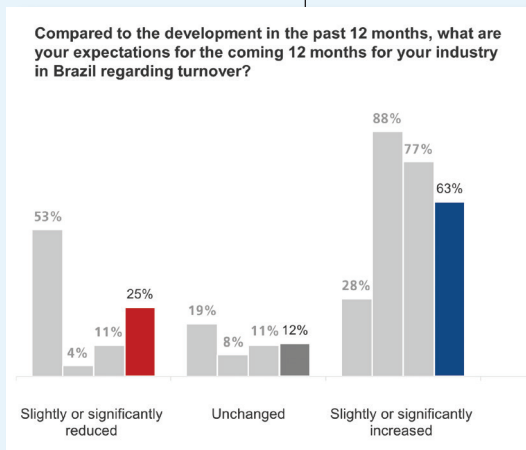
More than half of the companies see the current business scenario in Brazil as regular, representing a deterioration over the previous result, which was the most positive in the series – as confirmed now, 86% were in fact profitable in 2022. However, current inflationary pressures and uncertainties with the elected government contributed to the new results. On



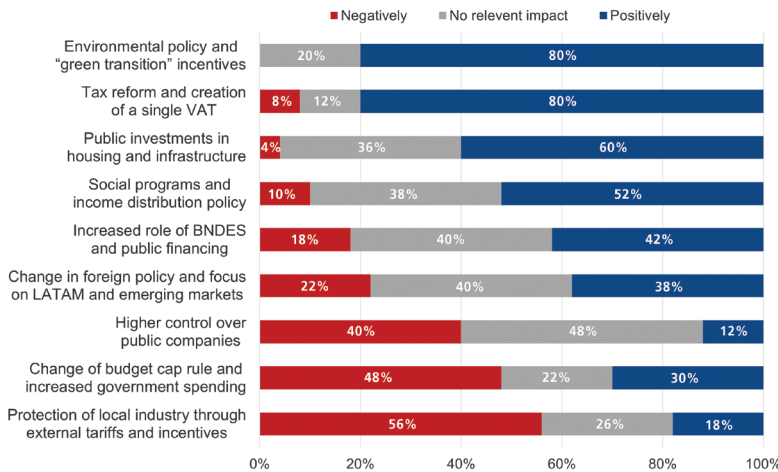
a positive note, a quarter of respondents perceive the business climate as positive, a considerably higher share than the one perceiving the market as negative (16%). However, this year’s assessment does not seem to have impacted the plans for new investments; although on a lower level than in 2022, 62% still say that they will be increasing local investments in the next 12 months and 63% expect to grow sales.

Structural challenges remain

When asked about the actual business conditions in Brazil, companies once more confirmed that the market offers great access to clients, distributors, suppliers and service providers, besides having the right work culture and business mindset. It is the structural challenges that impair a faster growth, including the tax system



A new Brazilian government was elected in 2022. If implemented, how will the below factors affect your business in Brazil during the next years?



with high tariffs and corporate taxes, the legislation on labor, the deficient infrastructure and the cumbersome bureaucracy. Yet, the average scoring for the Brazilian business conditions actually increased for the second time in a row. Only a few categories such as digitalization and financial system received worse scores compared to the previous year.

On another question, the survey found that 38% of respondents faced trade barriers related to both customs procedures and the level of customs duties. In fact, an additional analysis included in the BCS found that Brazil has one of the highest tariff levels for a large economy; the average weighted tariff in Brazil during 2022 was 8,4% against 1,5% in countries like Sweden or the US. The majority of Swedish companies in Brazil also answered that they will benefit from a fast implementation of the free trade agreement between Mercosur and the European Union, finding opportunities of exporting and sourcing from Europe, despite new competition from other European companies.

Change of policy with the new government

With the new government elected in November 2022, Brazil is seeing a radical shift in public policy, which is creating uncertain-

ties about the short-term growth and the balance of national accounts. The BCS asked the Swedish companies about their perspective on the new policies proposed by President Lula and his Ministers and, unsurprisingly, respondents are worried about an increase in government spending after the change in the budget cap rule, which can affect Brazil's international credibility and hinder investments. They are also against a higher control of public companies like Petrobras and new protectionist movements within the government's new "re-industrialization" plans. On the other hand, companies are in favor of more investments in social programs and infrastructure, besides increased public financing through BNDES.

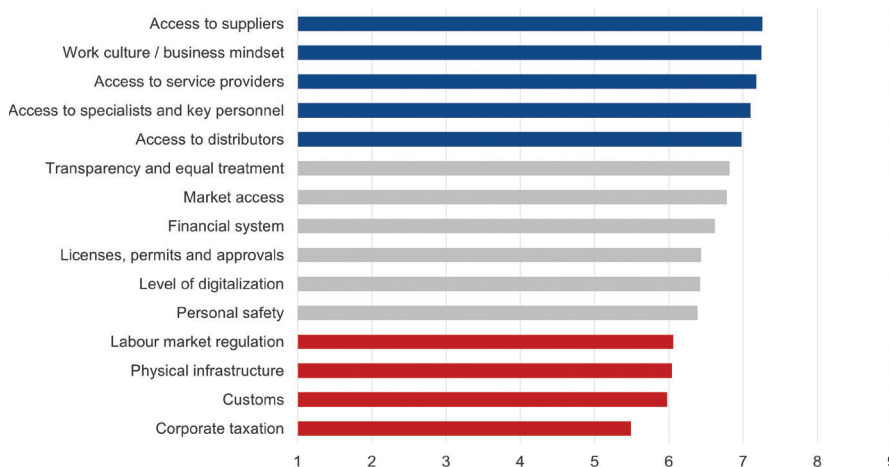
Besides the positive impact over the economy in the long-term, these companies will potentially also benefit from new public financed projects and an overall growth in domestic consumption. 80% also believe in the benefits of a tax reform, still to be discussed in Congress; the unification of different taxes in a single VAT will simplify the tax system, considered by many to be the largest challenge for business in Brazil. 80% also believe that the new environmental policy can be positive for Brazil; not only can it help in the development of the EU-Mercosur trade agreement, but it can also propel the sales of products and services of Swedish companies. According to them, 40% of customers in Brazil substantially consider environmental aspects during their purchases. "Brazil is seen by many as a complicated market to enter, this due to the main challenges/hurdles addressed in the survey. However, the survey clearly states that once you have overcome these hurdles, or learnt how to handle them, Brazil becomes a profitable growth market for most companies", says Andreas Rentner, Trade Commissioner at Business Sweden.

Jonas Lindström, Managing Director at Swedcham, adds that "it is very interesting that we now have a sequence of surveys to follow back in time, it is for example possible to compare today's reality with 2019, and the pre-pandemic scenario.

In 2019 "only" 76% of the companies made profit, whereas in 2022 the percentage went up to 86%. Many graphs illustrate the roller coaster it is doing business in Brazil, and it is a fact that business leaders here are better prepared for crisis management than in other more "stable economies".

We, Team Sweden in Brazil, in our different roles, responsibilities and capacities, stand ready to continue support the Swedish industry in Brazil to meet the challenges ahead. This through joint actions and facilitation for new strategic collaborations and partnership. ■

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No trânsito, escolha a vida.



Cristiane de Lamare

Larissa Sigiliano

A Historic Milestone for NBCC: Cristiane de Lamare and Larissa Sigiliano elected President and Vice-President

*NBCC Breaks Barriers as Two Women Lead the Way in Promoting
Brazil-Norway Cooperation.*

In a significant stride towards gender equality and inclusive leadership, the Norwegian-Brazilian Chamber of Commerce (NBCC) has made history by electing Cristiane de Lamare as its new President, accompanied by Larissa Sigiliano as Vice-President. This groundbreaking moment marks the first time in NBCC illustrious history that two women have occupied the prestigious positions of President and Vice-President concurrently, setting a remarkable precedent for the organization.

Cristiane de Lamare, with a stellar academic and professional background, brings a wealth of knowledge and experience to her new role as President of NBCC. Holding a degree in economics

from Cândido Mendes/Ipanema, a postgraduate degree in Financial Administration from Fundação Getúlio Vargas/RJ, and an MBA in Finance, Auditing, and Controlling from Fundação Getúlio Vargas/SP, Cristiane has a proven track record of success. She started working with prominent North American multinationals, such as Pepsico & Cia and Heidrick & Struggles, before joining Kongsberg Brasil as Financial Manager in 2009. In 2021, she was nominated Country Manager of Kongsberg Brasil, and was elected President of NBCC in April 2023.

In expressing her gratitude for the opportunity, Cristiane stated: "I could not be more honored to have been elected President of NBCC. I will endeavor all my efforts to engage people and

continue the excellent work of past Presidents to help organize interesting events and implement fruitful actions. The main purpose of the entity is to promote businesses and cooperation between Brazil and Norway. I will utilize the best qualities I have acquired as a woman in my professional path, including good communication, courage, and generosity, to implement a very participative management.”

Larissa Sigiliano, with more than 16 years of experience in the Brazilian O&G business industry, has played a pivotal role in vessel chartering, specializing in drilling rigs and FPSOs. Currently serving General Manager of BW Offshore in Brazil, Larissa brings a wealth of expertise to her new role. Her academic qualifications include a graduation in Civil Engineering from Universidade Federal de Juiz de Fora/MG and a Petroleum Engineering degree from PUC-RJ. Moreover, she holds a Master’s degree in Environmental Engineering from Universidade do Porto/Portugal, along with MBAs in Projects Management from IBMEC and Business Management from Fundação Dom Cabral.

Larissa enthusiastically expressed: “It’s a great responsibility and honor to be part of the NBCC leadership. I hope to be able to contribute to the continuous evolving process of the chamber. As part of the first 100% woman party, I am confident that we will write an important chapter in NBCC’s successful history, showcasing women’s recognized leadership skills such as empathy and resilience.”

With the dynamic duo of Cristiane de Lamare and Larissa Sigiliano at the helm, NBCC enters a new era of progress and collaboration. The chamber is confident that their combined expertise, unwavering dedication, and passion for strengthening the ties between Brazil and Norway will pave the way for continued success.

The election of Cristiane de Lamare and Larissa Sigiliano as President and Vice-President of NBCC is a testament to the organization’s commitment to gender equality and inclusion, and a recognition of exceptional talent in its leadership positions. It sends a powerful message of empowerment and gender equality, inspiring future generations of leaders to break barriers. ■

New Members

Meet our new corporate members



Decommissioning operations and the possibility of being included in REPETRO SPED.



Jennifer Adelaide Marques Pires



Gabriela Aguiar Amarante Souki

Decommissioning is the last phase of the exploration and production cycle of oil and gas quarries. According to statements from *Agência Nacional do Petróleo, Gás e Biocombustíveis – ANP* in 2018, Brazil has over 122 structures involved in offshore production in a wide range and depth, which requires regulation, investments in appropriate technology, and human resources to deactivate such fields followed by the correct disposal of the remaining assets.

According to *Caderno Descomissionamento Offshore no Brasil – Oportunidades, Desafios & Soluções*, edited by FGV Energia and ANP, the planning of offshore projects estimates the lifespan of the field and equipment at “around 20 to 25 years”.

Thus, at the end of the cycle the operator must adopt a series of measures to deactivate the field, remove all unnatural installations, abandon permanently or temporarily the oil wells, correctly dispose of the residues and waste originated from the decommissioning, so to reduce any potential harm to the environment.

In the maritime environment the decommissioning process is divided into three major activities: i) the platform; ii) submarine equipment; and iii) oil wells.

Regarding the first group – platforms – there are currently 40 of them that are over 25 years old, which represents 33% of all platforms operat-

ing in Brazil, 13 of which are at *Bacia de Campos*¹. This can be translated as a significant potential for decommissioning operations of these platforms and their underwater equipment.

ANP also estimates that the necessary investments for decommissioning operations from 2021 to 2025 is above R\$ 28 billion.

From a regulatory perspective, it was only after Resolution ANP 817/2020 was enacted that these operations perceived developments in the regulation. The abovementioned Resolution determined the establishment of a Technical Regulation for Decommissioning of Structures used in the exploration and production of oil and gas quarries in Brazil, with specific determinations for different scenarios of decommissioning operations.

Moreover, the current understanding of the Brazilian Internal Revenue Service is that decommissioning cannot be supported by the main tax and customs regime REPETRO-SPED, because it is the final stage in the exploration process.

However, with the significant improvements brought by Resolution ANP 817/2020, that clarifies once and for all that decommissioning is, in fact, a part of the cycle of activities surrounding oil and gas quarries, there is hope for a more positive scenario from the tax and customs perspective.

In conclusion, Brazilian IRS shall review internally their position as to the assets that are imported as vessels to operate decommissioning of offshore oil fields, and better define the timespan and legislation under which the decommissioning operations can be carried out in Brazilian jurisdictional waters.

The expectation is that the issues that are being informed to the Brazilian IRS be heard and solved, so that decommissioning operations can be officially considered as stage of REPETRO-SPED. ■

¹Fonte: ANP – DSO – janeiro de 2021.



Altera: Commitment to the energy transition

Altera Infrastructure is a leading provider of critical infrastructure assets to the offshore energy industry. As the world's demand for energy continues to grow, Altera's fleets play a crucial role in enabling the extraction and transportation of hydrocarbons used to generate electricity, fuel transportation, and power industry. However, Altera recognizes that sustainability is key to its long-term success and is committed to supporting the energy transition towards renewable energy sources to reduce emissions and mitigate the effects of climate change.

The company's overall value chain comprises a large network of suppliers, service providers, business partners, and other third parties. Its customer portfolio includes very large players of the Energy sector such as Petrobras, Equinor, Shell, Total, among others. Companies who are also aligned with the vision of developing a more sustainable future

In 2022, Altera named a new EVP New Ventures, anchoring this corporate unit with executive leadership. Altera is actively pursuing wind services, ammonia shipping, and carbon capture and storage (CCS). With its commitment to sustainability and its innovative approach to meeting global energy demands, Altera is leading the world to a sustainable future.

Through its New Ventures corporate unit, Altera is incubating new potential business models aligned with the energy transition. One of its most developed new venture opportunities is Stella Maris CCS, which aims to provide cost-efficient floating CCS infrastructure solutions for

a global market, not limited to size or geographical location. CCS solutions, which offer a way to permanently remove emitted carbon from the atmosphere, are crucial to meeting the goals of the Paris Agreement. The goal of Stella Maris CCS is to become a global actor in achieving shared climate goals.

Stella Maris CCS is developing a large-scale, flexible, and scalable maritime logistics solution for collecting and storing CO₂ from industrial sources. The project is expected to handle large-scale volumes of more than 10 metric tonnes per annum (mtpa) of CO₂. Altera has positioned itself as one of the early movers on large-scale commercial CCS.

In March 2023, after nearly two years of work, Altera and Wintershall Dea were awarded an exploration license by the Norwegian Ministry of Petroleum and Energy to store CO₂ in the Havstjerne reservoir in the North Sea. The Havstjerne reservoir is optimal for the Stella Maris concept, with a large capacity, low risk for CO₂ leakage, and containing no existing or abandoned production wells, making it ideal for safe and permanent storage of CO₂. The Havstjerne license is the fifth CO₂ storage license awarded in Norway. With the storage license in place, Altera is ready to develop and realize a large-scale integrated CO₂ infrastructure solution to customers across Europe. ■

Learn more on our website: <https://alterainfra.com/>

Statkraft Brazil celebrates record results, in 2022, and reaches last stage of its biggest enterprise

The company is also initiating the construction of Morro do Cruzeiro Wind Complex, in the Northeast region of Brazil



One of the world's main and most competitive markets of renewable energy, the lands and winds of Brazil registered positive results for Global Statkraft in 2022. The recurring EBITDA from 2022 reached R\$421 million, increasing 68% when compared to the same period of 2021. These numbers represent a general growth of 16% and were 10% higher than expected.

Currently, Statkraft Brazil has 18 assets in the country, in six different states, representing around 450 megawatts (MW) of installed capacity, and is finishing its biggest project outside of Europe: Ventos de Santa Eugênia Wind Complex, located in Bahia, Northeast region of Brazil. The generation of renewable energy of the complex is expected to reach 2,300 gigawatt hours (GWh) each year, enough to provide power for 1,17 million Brazilian households. With an area of 489,18 hectares, the complex will have 14 wind farms, totaling 91 wind turbines with 5,7 megawatts of power each. Throughout its development, the project created around 2,000 indirect and direct jobs. Although construction is in its final stage, the complex, which received an investment of R\$2,8

billion, is already in commercial operation, after being approved by Aneel (Brazilian Electricity Power Regulator), in the beginning of the year.

For Fernando De Lapuerta, SVP and Country Manager, the complex represents consistency and growth for the company in Brazil. "Year after year, Statkraft Brazil operates efficiently, without leaving the investment in new opportunities aside, adding other projects to the portfolio. We regard the Ventos de Santa Eugênia power plant as a very relevant enterprise for the company in the global context, and without a doubt, fundamental for Brazil", the executive emphasizes.

With the project, Statkraft, amongst operating assets and projects still in the process of construction, will exceed the mark of 1GW of installed capacity, reinforcing its position as an international leader in providing renewable energy.

Morro do Cruzeiro

Also in Bahia, the company is initiating the construction of Morro do Cruzeiro, a greenfield wind complex located near the wind power assets of Statkraft, already present in the region. The complex will include two wind power projects, with 14 turbines and an installed capacity of 79,8 MW. Because of the optimal wind conditions in the region, the complex is aiming to generate 386 GWh of renewable energy a year, enough to provide power for more than 190,000 households.

The construction of the wind complex is part of the strategy for growth of Statkraft in Brazil.

Growth

The Brazilian unit has big expectations for growth. According to Paula Suanno, VP of Business Development and Regulatory Affairs, the country has been preparing. "Since 2019, we have positioned ourselves to develop and make our pipelines viable. We want to contribute robustly to Global's growth, focusing on investment in new businesses, such as our upcoming solar energy projects." the executive points out. ■

New Technologies and the future of Immigration

*By Diana Quintas & Diogo Kloper**



Diana Quintas

Diogo Kloper

Immigration is an area of the economy that receives little attention, but it is where many businesses start and through which everything passes. It is also the gateway to a country's technological innovation. This was the case with the evolution of passports, the implementation of bar codes and, more recently, electronic chips. Visas, which used to follow traditional legal procedures with lots of paperwork, are now largely and, in some cases, completely electronic with several steps of the process being virtual.

Technology is also where we notice that the most disruptive advances require the human element in operation to enhance and meet bolder purposes. In immigration, the choice of an appropriate visa depends on a legal interpretation that artificial intelligence is unable to develop.

For example, when we think about work visas there are many of them, and a same professional may fit into some, with the decision depending on determining factors on a case-by-case basis. Understanding technology as an ally in this transformation may be the key to opening new markets. With hybrid or fully remote models and a culture of digital nomadism on the rise, technology will allow people to work and travel more frequently.

Digital resources have already changed the migration landscape in the corporate universe. The volume of processes that a medium or large company needs to manage does not make control by traditional spreadsheets

feasible. Data security and privacy are also becoming increasingly relevant, and technology must serve these purposes as well. In addition, just like clients who seek immigration consulting, immigration companies also need to be technology companies. A maxim that pervades all businesses in all areas of the economy.

Today, the same team can have people in three or even more different countries, a consolidated reality in the technology areas, for example. Human resources professionals who were used to a limited number of expatriations with a lot of prior preparation now need technology to manage several multinational teams. One of the main challenges, for these professionals, is to keep up with the demands of professional relocations. High global competitiveness favors well-prepared specialists, so a bold immigration policy can be a decisive factor in talent acquisition and retention. We have no way of predicting where technology might end up in the coming years but, from what we have observed so far, we can expect digital and faster immigration processes. It is up to immigration companies to create tools that help their clients manage people in new working models.

There is a human factor in interpreting laws and deciding immigration issues that artificial intelligence is unable to judge, but purely bureaucratic processes will change at a rapid pace. Companies that are able to offer significant digital capabilities while having highly skilled professionals in customer relations will stand out. The alliance between the best technology and the best people is, no doubt, the best preparation and adaptation for the future.

***Diana Quintas** is Partner at Fragomen and **Diogo Kloper** is Director at Fragomen in Brazil.

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Oil States Brasil awarded a new contract by Petrobras

Cláudia Monte, Business
Development Manager



Company has been growing exponentially in the Brazilian market with several long-term contracts with Petrobras and important players in the Energy sector.

Oil States Brasil won another important contract with Petrobras covering Maintenance services (with supply of parts and spares), Storage and Preservation of equipment and tools designated to drilling and well safety and lifting, including BOPS, Valves, Catarina, Pump Mud, Swivel, Hooks, etc.

This new 3 years contract emphasizes the expertise in equipment maintenance, with a highly qualified team, physical structure with huge capacity, vast knowledge of the scope of work and tooling to be used and the operational excellence that makes Oil States Brasil an important partner to overcome challenges, whether onshore or offshore.

According to Marcos Pontes, Services Base Manager at Oil States Brasil: "This achievement further consolidates Oil States Brasil's capacity to absorb other contracts like this one, with important players in the Oil & Gas and Energy segments. Our technical capacity is proportional to the size of the great

challenge that waits for us. Customer focus, Resilience, Safety, Excellence, and Attention to details are our fundamental pillars for this project success."

Oil States has been operating in the Energy Market for 80 years and has been established in Brazil for 22 years. This year the company has won 2 Spotlight on New Technology Awards at OTC-2023 for FTLP™ Floating Wind Platform from OSIRenewables™, an Oil States enterprise, and for Oil States Active Seat Gate Valve. Oil States has also been recognized by National Ocean Industries Association – NOIA, as the 2023 winner of the Culture of Safety Award, recognizing Oil States efforts to integrate safety as a central element of the culture across company's global operations. ■



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Setting up a company in Brazil

requires attention from foreign investors

Despite the country's more favorable scenario, investors should plan their operations mindful of the business structure and registration

*By Marluci Azevedo**

Brazil has put measures in place to become more attractive towards foreign investors. This ranges from simplifying business registration procedures to aligning its standards with those of the Organization for Economic Cooperation and Development (OECD)

In January 2023, USD 6.9 billion in Foreign Direct Investment entered Brazil according to the Central Bank. This is the largest capital inflow for the month in the last five years, a 34.7% increase compared to January 2022. This shows that, from an international standpoint, the country is becoming more business friendly.

Nevertheless, Brazil is still a unique environment, and investors should rely on local support when planning their entry into the country. Find out a few important points to it:

Business structure

One of the first steps concerns corporate planning. The company's goals, the rights and responsibilities of its partners, its subscribed capital, among other legal, accounting and tax aspects should be kept in mind.

There are many entity types in Brazil, corporations ('Sociedade Anônima') and limited-liability companies ('Sociedade Limitada') being the most widely adopted by larger companies.

Registration

To be allowed to operate, companies must perform several registrations, records, and enrollments, in addition to obtaining permits and licenses.

Compliance must be met with government authorities at the federal, state, and local levels, according to the business activity. Keep in mind that all these steps should take into consideration the company's strategic planning.

Investors should decide upon a few aspects in advance, such as the National Classification of Business Activities (CNAE), which defines the entity's business segment. The proper classification affects the company's tax treatment, something that is also crucial for its viability and competitiveness.

Companies that receive foreign investment must also appoint an attorney-in-fact, who may also be a manager, director and/or legal representative. To be appointed, one must be a resident in Brazil, enjoy Brazilian citizenship (whether from birth or naturalization) or be a foreign citizen with a permanent visa and residency in Brazil.

Foreign Investment

Brazilian companies can receive foreign investment from both non-resident individuals and entities not based in Brazil, with only a few exceptions and restrictions for certain segments.

It should be noted that all capital inflows must be registered before the Central Bank. Furthermore, depending on the volume and characteristics of the investment, periodic statements must be filed with the authority.

Investments can be made by means of business formation or expansion, mergers and acquisitions, reinvestment of profits from overseas operations, among other ways.

From the early stages to compliance

Domingues e Pinho Contadores has been assisting foreign companies in establishing their businesses in Brazil, from the planning and setup stages all the way to full tax and labor compliance.



***Marluci Azevedo** is a partner at Domingues e Pinho Contadores



Greener than ever

By Claudio Martins*

The world is changing, and so does Brazil. Notably known by its clean energy, over the last few years the country has been embracing new solutions with less social / environmental impact aiming to maintain its key role on this aspect, and fully aware of this paradigm shift, FMC Logística & Aduaneira has been over the years playing a key role in import/export into Brazilian Customs Clearance for projects in this industry.

However, one of the barriers to the greater diffusion of this technology has still been the high cost involved in its acquisition/installation and importation, which is natural considering that it is a recent technology.

Among several measures adopted by the country to circumvent these problems, we highlight the Support Program for the Technological Development of the Semiconductor Industry (Padis) that was recently extended until December 31, 2026 by the Brazilian Government.

PADIS basically exempts from federal taxes parts and equipment used in the manufacture of solar panels, making this program an important incentive to produce solar panels in Brazil.

However, despite its importance, the reality is that the country, due to its undeveloped industry, is still extremely dependent on imports to meet its domestic demand.

Nevertheless, although necessary, the import faces other regulatory challenges that must be evaluated and structured by experienced professionals.

We can point for example the correct tax classification of the goods, and the NCM/HS is basically composed of standard codes applied all over the world to (i) facilitate trade negotiations, (ii) growth of trade in the world and (iii) that the procedures are uniform regardless of the country.

Thus, for imports, it is necessary to make the correct fiscal classification of goods based on the NCM, which is reflected in more or less favored taxation, use of tax and tariff incentives and prevention of delays or application of fines and sanctions.

Another important regulatory issue to be observed is that any imported photovoltaic panel must be previously approved by the National Institute of Metrology, Quality and Technology (INMETRO) – Regulatory Agency, which, through the Brazilian Labeling Program (PBE), establishes the performance and safety requirements of the products.

Only products duly approved by INMETRO and that are in the PBE have

their importation authorized through the granting of the Import License (IL), prior to shipment in the exporter's country.

On the other hand, despite the bureaucracy necessary to guarantee consumer safety, the good news is that the Brazilian government is a great encourager to import these products, through tariff exceptions.

The Ex-Tarifário, as its name indicates, are exceptions to the general rules, that is, it is a tax regime directed to treat exceptions to the application of taxes on the importation of some specific products, according to the intention of the government to encourage or not certain sectors and segments of the economy and industry.

Currently, the zero-tax policy on the import of photovoltaic panels that are inserted in the EX-TARIFÁRIO is in force, that is, the rate that was previously around 12% for solar modules and 14% among inverters, is zeroed.

In addition to this regime, there are others also as important as, which, depending on the project to be conducted, may be applicable, such as drawback, customs warehouse, temporary admission, among others, which guarantee various tax and customs benefits. Thus, there is no doubt that there is a wide range of tax / customs regimes available, however, having specialized advice will always be the difference between, on the one hand, evaluating the best option, adopting the necessary customs compliance and maximizing your return on the project and, on the other, being surprised by losses and delays.

***Claudio Martins** is Commercial Director at FMC Logística & Aduaneira

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

PLATINUM MEMBERS



GOLD MEMBERS



Networking Lunch at Tuy Cocina in Jardins

Swedcham hosted two networking lunches this semester at restaurant Tuy Cocina in Jardins, São Paulo. Both lunches welcomed members and non-members, providing valuable opportunities for professionals to connect and foster meaningful business relationships. The event offered engaging discussions and the exchange of ideas and business cards promoted fruitful connections among attendees. Swedcham extends its sincere appreciation to restaurant Tuy Cocina and all attendees for their contributions to the success!



From left to right Alexandra Santos from Evcom, Glória Vanique and Sérgio Quiroga, Swedcham Chairman.

Improviso Consciente - Journalist Glória Vanique

Renowned journalist and presenter, Glória Vanique, was part of Swedchams' Women's Month celebrations on March 15th for a special face-to-face event. With an illustrious long career, including notable roles at Globo and CNN, Vanique captivated the audience with her lecture on "Conscious Improvisation." Focused on enhancing the quality of life, communication, and relationships in professional and personal settings, Vanique emphasized five key pillars: repertoire, generalism, active listening, positive communication, and simplicity. Attendees gained fresh perspectives, problem-solving skills, and increased proactivity through knowledgeable improvisation.

Following the discussion, guests had the opportunity to engage in networking and foster valuable connections during a delightful cocktail reception together with Glória.

The Human Capital Committee - O Futuro do Trabalho

On April 11th, Gisele Gaspar, Managing Director and Nicolas Touchet, Managing Partner at Telos Transition, took the stage at a hybrid event hosted by our Human Capital Committee. The event was organized by Carol Böttcher, the Director of BrainKapital Executive Search and Coordinator of the Human Capital Committee.

Gisele and Nicholas delved into the theme of working in project mode, unveiling its potential and discussing its implications for the labour market. The audience gained valuable insights and explored how its progressive approach can reshape the future of work.



Nicholas Touchet.

Gisele Gaspar.

Ethos Institute: Innovation and Sustainability Committee

On the 27th of April, the Innovation and Sustainability Committee organized a captivating presentation on the crucial role of businesses in driving sustainable development. The event explored the growing relevance of ESG (Environmental, Social, and Governance) management and highlighted the strategic vision required for sustainability and performance.

Ana Lucia Melo, Deputy Director at the Ethos Institute was a guest speaker at the event. With extensive expertise in responsible management for sustainability, sustainable value chains, human rights, diversity, and integrity, Ana Lucia Melo brought invaluable insights to the discussion.



Ana Lucia Melo, Deputy Director at the Ethos Institute .

Karin Vecchiatti – Coordinator for Swedcham's Committee for Sustainability.



Virginie Fernandez (left), and Nathalie Trutmann, Co-Founders of OMTARE.

OMTARE and the IDGs

On the 31st of April, Swedcham had the privilege of hosting Nathalie Trutmann and Virginie Fernandez, Co-founders of OMTARE. The attendees gained practical insights on implementing the Internal Development Goals (IDGs) to drive positive change in their organizations, contributing to a more sustainable future. Nathalie brought extensive experience in corporate education and innovation, while Virginie excelled in Human Resources and Business Development.



People+: Sharing lessons from the world of sports

On the night of June 21, Olympic volleyball medalist Giovane Gávio and Marcelo Reis, his partner at People +, a new Swedcham member, shared lessons learned in the world of sports and how they can be applied in the corporate context, boosting personal development and professional success.



Giovane Gávio (left) and Marcelo Reis.

Advisory Council with Ambassador Karin Wallenstein

On the 6th of June, the Advisory Council met with the Swedish Ambassador Karin Wallenstein and other Team Sweden representatives for the launch of the Business Climate Report (see centerfold). The Council consists of an exclusive group of CEOs representing the largest Swedish Companies in Brazil. The primary agenda for the meeting revolved around insightful discussions regarding the business conditions in Brazil. A business panel was organized, featuring the President and

CEO of Scania Latin America, Christopher Podgorski, the General Manager of Epiroc, Kamshat Galiyeva, and the CEO of Electrolux Latin America, Leandro Jasiocha. This panel provided unique perspectives and industry-specific knowledge, adding further depth to the discussions on the business climate. The distinguished leaders shared their experiences, challenges, and success stories, offering the council members invaluable lessons and actionable strategies.



Venture Builder takes minority stake in Swedcham member Vermiculus

On June 5th, an event celebrated the successful launch of L4 Venture Builder (L4) and the funding closing for the company Vermiculus. Pedro Meduna, one of the co-founders of L4, commented "This minority investment is part of the implementation of our strategy to advance entrepreneurs who through superior technology and robust solutions deliver true innovation and progress to several markets. After thorough due diligence, L4 has decided to invest in Vermiculus, a company with high potential for growth that runs a unique technology business. We are excited

about Vermiculus' strategy and plans that are in-line with the type of high growth investments that L4 will carry out." "This investment will allow for the acceleration of Vermiculus' growth strategy, already on a steady course forward, and at the same time we will keep our independence."



Swedish Committee on Finance visit to Scania

The Committee on Finance is one of 15 parliamentary committees with the task of ensuring that all items of parliamentary business are considered thoroughly before any decisions are taken.

The Finance Committee has overall responsibility for the "Riksdag's" work with the state budget. How much money should the state spend on different areas such as the labor market, education and health care? What direction should economic policy have? The Committee also deals with questions about monetary policy and the financial market.

In May the Committee visited Brasilia, São Paulo and Buenos Aires. The purpose of the trip was to study the economic development in Brazil and Argentina and what structural challenges they have and how to deal with them. The committee met repre-



Christopher Podgorski, president & CEO Scania Latin America received the Committee at the Scania plant in São Bernardo on May 17. Some of the participants were the Committee Chairman Edward Riedl - The Moderate Party, Committee Vice-Chairman Mikael Damberg - The Social Democratic Party, Sten Engdahl, the Swedish Embassy, Swedcham's Jonas Lindström and Business Sweden's Andreas Rentner.

sentatives from the parliaments and governments as well as the central banks in the countries. In Brazil, the committee met representatives of the World Bank and in Argentina representatives of the IMF. Digitization and economic challenges for the regional level were also on the agenda.

SCI Meeting in Paris

In March, Swedcham's Managing Director, Jonas Lindström participated in a strategic Board meeting for Swedish Chambers International. The Swedish Chamber in Paris had set up a very busy and interesting program for the SCI Board which consists of Chambers' Managing Directors in China, India, Brazil, the USA, the Netherlands, Germany and hosting France. The program started with a visit to Le Grand Paris which is the biggest infrastructure project in Europe. This important modernization project seeks to link up the entire Greater Paris region and forge new ties between inhabitants. Other visits and meetings for the Board included Choose Paris Region which is the governmental agency for business growth and promotion for the region, STATION F - the world's largest startup campus and community, with 1,000 startups, and H&M France.

A meeting at the Swedish Embassy with Håkan Åkesson, Ambassador of Sweden to France was also organized when some of the topics were French politics, economics, Swedish-French Relations and the Sweden's Presidency of the Council of the European Union in 2023.



The agenda also included a lunch at Svenska Klubben-Cercle Suédois (Swedish Club) set in the heart of Paris by Place de la Concorde. Founded in 1891 makes it the oldest Swedish club outside of Sweden. *It is always very inspiring meeting peers from other Swedish Chambers around the world, says Lindström. Our markets might have different challenges and opportunities, but our role as Chambers is the same – being a constant support to our members with our unique networks and access to local expertise. The global business climate survey is a good example of what can come out of cross border communication, and we look very much forward to the report which will be released at an event at the Stockholm Chamber of Commerce on August 30.*

LAAD was back in town, and so was the Swedish pavilion!

By Andreas Rentner

LAAD, the Defense & Security trade fair in Rio, was arranged again after the break during the pandemic. As in previous years Business Sweden, in close collaboration with the Embassy, set up a Swedish pavilion.

Sweden continues to prove itself as a leading actor within the defense and security sector, providing advanced and innovative products and solutions, as well as attractiveness to team up with strategic partnerships - with reference e.g. to the MoU/partnership agreement announced between Saab and Embraer at LAAD this year. Well done.

The exhibitors in the Swedish pavilion included Life cycle management company Systecon, acoustical scoring system company Air Target and information (cyber) security company Comex Electronics.



The pavilion also served as a kind of base camp for the Swedish official delegation, which was headed by State Secretary Peter Sandwall at the Ministry for Defense. The official delegation's presence at LAAD was as always much appreciated by all the Swedish exhibitors, as it further strengthens and support the Swedish industry dialogues and network.

Many meetings were held during the trade fair, both with other official delegations as well as potential clients and partners. LAAD has yet again proven to offer high quality visitors, and will continue to serve as a good meeting place for the Swedish defense industry to develop new business opportunities. I dare to say that Sweden will be back at LAAD also next time, in 2025.

New Members

Swedcham wishes to welcome the following new members:

CORPORATE MEMBERS

Alehsi & Partners

ALEHSI & Partners is a consultancy that provides customized solutions for the development of foreign companies in Brazil. Our services range from opening, establishment, legal representation to administrative management of the branch. If necessary, we also assist in the restructuring of the subsidiary.

Ana Virginia Shammass

We work to promote art for more than 4 decades, not only in the jewelry market, but also holding courses on a variety of cultural subjects. AV is proud to announce its newest partnership with Swedcham through which interesting opportunities can be developed.

Etrusca Finanças

Economics and finance consulting and advisory focused on investment management and governance for pension funds, family office or international investors. Additionally, exercise the activity of independent directors in investees or member of the investment committee.

Euro Latina Finance

Euro Latina Finance is a French independent financial advisory firm specialized in transactions in Latin America, with offices in Paris, São Paulo and Bogotá. We typically act as sell-side or buy-side advisors, on minority and majority deals ranging mostly from US\$ 100m to US\$ 1bn+ in transaction value.

Fernanda Gabriel Arquitetos Associados

20 years ago, FGAA (Fernanda Gabriel Arquitetos Associados) was founded with the objective of creating customized projects for Workplaces and Corporate Interior Design focused on well-being, technology and the environment. Fernanda Gabriel is

a Fitwel Ambassador and we are working to become B.Corp. Today the company has projects in Brazil, Latin America and Europe, but continues to constantly improve in Brazil and abroad.

Investport

Multi Family Office founded in 2004. Dedicated to providing exclusive, tailor-made Wealth Management services (e.g., consolidation of financial resources), as well as looking beyond traditional liquidity services, providing strategic and financial analysis and governance of family businesses, optimizing their illiquid assets and preparing future generations to run or seat on the Board of their companies.

K2 Corporate Mobility

K2 is an independent global mobility relocation and professional services provider. We work as an extension of your in-house HR/global mobility team to manage the specific range of services you require to support the relocation of your employees worldwide. These can include immigration, relocation, household goods and expense management.

Morata, Galafassi, Nakaharada e Serpa Advogados (Mga)

A law firm offering high-quality legal services and providing each of its clients personal and customized assistance. The direct involvement of its partners in each phase of the services provided by MGA is the distinguishing mark of this law firm, which also has a team of professionals with established experience in their specific areas of expertise.

Oliveira Paolucci Advogados

We are a law firm formed by highly qualified professionals with extensive experience in the national and international market. With a proven track record of success in the areas in which we operate, we incorporate

the inalienable commitment to ethics to the interests of our clients in the search for the best and safest legal solutions.

Omtare

Omtare is an innovative training and development consultancy to support and equip leaders and organizations to lead emerging futures and co-create a better future. We believe that leaders and organizations have an opportunity and responsibility to contribute to the work for all of us to achieve the SDGs, and we develop customized, hands-on training to accelerate this work.

People Plus

Created by Marcelo Reis and Giovane Gávio, People+ started its journey in 2021. The company unites the strength of the corporate world with high-performance sports and works with a unique methodology that has been proven to maximize the results of its clients. We offer customized training, lectures, individual or group mentoring, among others.

Persson Innovation

Persson Innovation was founded in 1982 by Sune Johansson and Olof Persson, establishing a manufacturing facility in Kumla, Sweden. Two years later the company moved to another site and that factory remains in use today. The handles and applicator machines have always been designed, refined and developed in-house, with the primary focus on the handles.

Primagold

We are a wholesale jewelry company, which started in the interior of São Paulo, and due to demand and growth, we decided to open a branch in the city of São Paulo - SP.

Numéro Brasil

Luxury magazine, focusing on fashion, beauty, art and culture.

SCF Brazil Consultoria de Crédito e Participações Ltda.

SCF Brazil was established in early 2016 focusing on the generation of high-quality receivables where the Payors are well-established Brazilian companies. After a legislation change in 2018 and intensive systems-development, SCF added loans to individuals as well as government receivables to the portfolio. Presently 18 professionals are employed in São Paulo. The leading investment professionals and systems specialists are all seasoned experts in their fields.

Telos Transition Consultoria Ltda.

Pioneer in Interim Management in Latin America. Local partner of Nordic Interim (Valtus). Interim Management consists of engaging experienced and quali-

fied professionals to perform executive functions in project mode in organizations, in C-level and senior management positions to manage transition situations such as reorganizations, restructurings, preparation of acquisitions and sales of companies, integrations, management of crises, digital transformation or temporary replacements.

Vermiculus Financial Technology

We deliver business critical systems to the major exchanges and Clearinghouses globally. B3 is one of our customers.

Wordloc Translation & Localization

Wordloc is an agency specialized in technical, medical and marketing translations into

Portuguese, English and Spanish in Latin America, among other languages. We also offer desktop publishing services and sworn translations.

Zimpler

Zimpler's extensive bank network allows us to collect funds in real-time for instant Pay-ins and Payouts locally and regionally as well as settle cross-border and intercontinentally without delay. Merchants have instant access to funds and don't need to worry about manual reconciliation of transaction data.

INDIVIDUAL MEMBERS

- Edison Feghali
- Maria Emilia Leme
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Höganäs Brasil – sustainability and certification in the use of clean energy

With sustainability as a pillar of the company globally and the commitment assumed to be the first manufacturer of green powdered metals in the world, at the Mogi das Cruzes, actions to have a cleaner and more sustainable world happen every day.

As an electro-intensive industry, Höganäs seeks to acquire its electricity from renewable sources – and since 2022 it has obtained this certification through the I-REC – International Renewable Energy Certification – for 100% of its consumption, which represents a reduction of 4.5 thousand tCO₂ released into the atmosphere.

“In our commitment to eliminate emissions, we are not seeking offsets or similar initiatives. And by employing clean technologies, we have also obtained gains in efficiency, safety and ergonomics that improve the final quality of our products”, adds Adriano Machado, president of Höganäs in Brazil.

With actions focused on zero emissions, Höganäs Brasil now has a fleet of 100% electric forklift trucks, which saves approximately 24 tCO₂ delivered per year into



the atmosphere.

“We are working to eliminate the impact of carbon in scopes 1 and 2, so we want to reach 2028 with a 100% clean energy operation throughout the chain under our direct responsibility”, adds Julio Carmazen, Industrial Director of Höganäs Brasil.

AAK invests in an Innovation Center of Excellence to accelerate the development of plant-based foods.

AAK, the specialist producer of plant-based oil and fat ingredients, has created a state-of-the-art Innovation Center of Excellence to develop plant-based foods close to its Zaandijk production facilities in the Netherlands. Overlooking the picturesque setting of Zaanse Schans, the new center with its culinary, sensory, and pilot plant

facilities, will provide the perfect setting for AAK teams to work with customers from across the globe, to create new and innovative plant-based food products and bring them more quickly to market. Niall Sands, AAK’s President Commercial Development and Innovation, explains: “AAK is a Multi-oil Ingredient House, well positioned to cater to

Grand Opening of

AAK Plant-Based
Innovation Center



the increasing demand for healthier and more sustainable plant-based foods. We have renovated a riverside warehouse to create a purpose-built facility where we can work with our customers, co-develop new ideas and test them in our pilot plants and culinary kitchen, obtaining results and feedback quickly to support product development and iterative prototyping. We believe successive incremental product improvements are key to the long-term success of the plant-based food categories.”

For further information about the Plant-based Innovation Center of Excellence, access: <https://www.aak.com/news-and-media/news/>

Social Project by SKF takes young people to play football at Gothia Cup

Every year, SKF Brazil takes a team of socially vulnerable teenagers to experience the largest youth tournament in the world, in Sweden.

Meet the World is a global program by SKF that provides an opportunity for company branches around the world to take a soccer team of children and teenagers between the ages of 11 and 19 to play at the Gothia Cup, which takes place annually in July in Gothenburg, Sweden. SKF Brazil seized the opportunity to give this chance to 14-year-old youngsters from outskirts in the region of Cajamar, São Paulo.

Gothia Cup is the largest youth soccer tournament in the world. Each year, around 1,700 teams from 80 nations participate. SKF, headquartered in Gothenburg, has been involved in Gothia Cup since 2006. After the first year, SKF became the main partner of the event and started the Meet the World tournaments to expand the access of children from different backgrounds to live this experience. This is SKF's largest social responsibility project, involving people from the company around the world who participate by organizing local qualifying tournaments for Gothia Cup in their respective countries.



Soccer runs in the blood of Brazilians, and most of the young people that SKF Brazil takes to the tournament dream of becoming professional players one day. This is a unique opportunity for them, the realization of a dream.

Grupo Atlas Copco invests in digital accessibility to ensure an inclusive website



Digital accessibility plays a crucial role in promoting inclusion and equal opportunities in the digital world. In this context, the Atlas Copco Group has stood out by recognizing the importance of making its website accessible to all users, regardless of their abilities or limitations.

By implementing a series of actions and measures, the company has made efforts to ensure that its website is easily navigable and understandable for people with visual, hearing, motor, or cognitive disabilities. These initiatives comply with standards and regulations while also reflecting the Group's commitment to providing a meaningful experience for every visitor to their site.

This inclusive approach offers several benefits, including:

- Opportunity to expand reach to a broader audience, allowing all customers, job applicants, investors, journalists, etc., to access the site and find information.
 - Improves web performance and SEO ranking, as accessible websites are always prioritized.
 - Digital accessibility brings significant business value, which can lead to increased sales and revenue.
- These are the first steps on this important journey, and further changes and innovations are already being prepared.

Climate Day 2023: Scania mobilizes its more than five thousand employees in Brazil to talk about circularity

A world reference in sustainable transport solutions, Scania has signed climate agreements and approved science-based targets to reduce direct and indirect greenhouse gas (GHG) emissions in its industrial and commercial operations. But in addition to making commitments outside the factories, dealerships and offices around the world, the Swedish manufacturer is also dedicated to involving, raising awareness and motivating its employees and customers to experience the journey of sustainability. Since 2019, Scania has held Climate Day, a time reserved for employees from all company units to reflect on climate change and its impacts, sustainability, decarbonization and how to adopt practices that contribute to curbing global warming. This year, the central theme of Climate Day was the circular economy. In Brazil, the Scania factory in São Bernardo do Campo/SP and the Latin America Parts Center, in Vinhedo/SP, stopped their activities for an



hour, when more than 5,000 employees of the Swedish manufacturer discussed the impacts of global warming and circularity in business and routine. The participants reaffirmed and reinforced their commitment to making the world a better place for everyone.

Brazilian Tetra Pak Factory in Monte Mor Receives Top Global Certification



Tetra Pak's factory in Monte Mor (São Paulo, Brazil) has just become the company's first manufacturing unit in the Americas to receive the prestigious "World Class Award" certification – the highest level – of Total Productive Maintenance (TPM) methodology, by Japan Institute of Plant Maintenance (JIPM). The journey in Monte Mor has lasted 22 years. The implemen-

tation of TPM, which aims to eliminate losses, guarantee quality and reduce breakages and costs in companies with continuous processes, began in 2000. In addition to the capital contribution in equipments and advanced technology, the achievement is result of investment in training and development of individuals and teams, quality and productivity management, environment and safety and health at work. Greater employee engagement and a change in culture towards autonomy – with high-performance autonomous teams working in synergy, in an always interdisciplinary way – led to the result.

The factory in Ponta Grossa (Paraná) was also awarded by JIPM as Advanced Special, the fourth level of the certification. It was installed in Brazil in 1999 and ever since has TPM philosophy in its daily processes. For the coming years, the goal is to win the same award obtained by Monte Mor.

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Building bridges of opportunity: Swedcham's Young Professional network connects talent, companies, and cultures in Brazil

By Miranda Okello

Building Bridges of Opportunity: Swedcham's Young Professional Network Connects Talent, Companies, and Cultures in Brazil. The Young Professionals Network (YP) at Swedcham connects students, young professionals, and Swedish companies in Brazil. This network is essential as it provides young professionals with career opportunities, professional growth, knowledge sharing, and a platform for cultural exchange between Swedes and Brazilians in the network.

In today's interconnected world, networking plays a crucial role in advancing one's career. Recognizing this need, the YP network continues to create events to facilitate a positive networking environment. Together with the Swedish Institutes' Sweden Alumni Network Brazil, the Swedcham YP network has been able to create multiple partnered events such as happy hours as well as formal events such as a Business Panel with Olle Widén (CEO and Co-Founder of FinanZero) and Ícaro da Silva (Director of Intellectual Property at Ericsson). The business panel gave young professionals and Brazilian alumni from Swedish universities the chance to learn from Olle and Ícaro who are pioneers in their industries. Olle Widén was present at the chamber in São Paulo, and Ícaro da Silva joined the event online from Stockholm, Sweden. The event prompted thought-

provoking discussions about various aspects of business management, career trajectories and the differences between working in Sweden and Brazil.

June 14th marked an exciting occasion for the YP network as the network and the Sweden Alumni Network in Brazil were invited to the SKF factory in Cajamar, São Paulo for a company visit. The visit provided attendees with the chance to get a behind-the-scenes look at SKF's operations, offering a first-hand understanding of the company's innovative approaches and technological advancements. Thank you SKF!

Continuing the journey of fostering a platform for networking, professional and personal growth, and knowledge sharing, the Swedcham Mentorship Program was initiated at the beginning of 2023. This program was designed to create valuable connections, foster professional development, and offer benefits for both young professionals and experienced mentors. The Swedcham Mentorship Program



From the left: Miranda Okello (Swedcham), Olle Widén (FinanZero), Victor Vallim, Marcela Miranda (Sweden Alumni Network Brazil).



Ícaro da Silva (Ericsson).



Attendees standing in front of a SKF steel bearing produced for a wind turbine.



Attendees in the SKF Distribution Center.

kicked off on the 16th of February with 29 mentorship pairs. Four months later, on the 15th of June, the Mentorship Graduation took place to celebrate and evaluate the program together.

The mentorship program graduation was a meaningful occasion, filled with inspiration and achievement. The atmosphere was full of anticipation as participants gathered to celebrate their remarkable journeys. Attendees were invited to evaluate the program, sharing their invaluable insights and experiences, igniting a collective spark of innovation. As the evening unfolded, the most innovative couple was honoured with a prize, recognizing their exceptional contributions and innovative mindset. The pinnacle of the event was the heartfelt distribution of diplomas, symbolizing the culmination of their transformative mentorship experience. The celebration continued with a raffle of different prizes as well as a special gift Swedcham bestowed on a remarkable mentee who received the news she was expecting a



Bianca Damazio (Volvo Cars) speaking about her positive mentorship experience with Gerardo Garza (AAK) at the graduation.



Winners of the "Most Innovative Couple" - mentor Debora Miguel (Atlas Copco) and mentee João Leonardo Surdi (Essity).



Mentor Luciana Leite (Vestas) together with mentee Isadora Rodrigues (Sandvik).

baby during the mentorship process. This mentee showed perseverance, determination, and resilience to successfully conclude the mentoring - an achievement to be recognized! The celebration concluded with a spirited cocktail reception, where jubilant conversations and connections blossomed, laying the foundations for future collaborations. ■

A thank you note from Miranda Okello

As I transition back to Sweden, I carry with me treasured memories of our shared experiences, the friendships formed, and the knowledge gained. Swedcham and the YP network hold a special place in my heart, and I have full confidence in the networks' continued success under new leadership. The vibrant platform that has been constructed has empowered young professionals to flourish, facilitating connections that transcend borders.

I would like to express my profound gratitude to the Swedcham team and the entire community for their unwavering support and dedication. Our collective efforts have yielded something truly remarkable, and it has been an immense honour for me to contribute to its accomplishments. I am sincerely grateful for the invaluable experiences and opportunities that have made this journey in Brazil possible. Thank you for granting me the privilege of being a part of this remarkable endeavour.

With heartfelt appreciation,
Miranda Okello

Miranda Okello together with mentor Fabio Ricardi (Alfa Laval) and mentee Igor Baptista (Essity) at the Mentorship Program Graduation.





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Net Zero Journey and the power of digitalization

By *Maria Cristina Sellmann**



We are all aware of the climate crisis. Climate change has become one of the greatest threats to human well-being and planetary health. It is a defining issue of our times!

Therefore, accelerating reduction of emissions is fundamental to achieve decarbonization of our global economy. In this context, Digitalization is a powerful enabler to accelerate this important transition towards a Net Zero future.

During the UN Climate Change Conference (COP21) in Paris, 2015, 196 world leaders adopted the Paris Agreement, committing that the warming of the earth must be limited to well below 2°C increase and ideally not more than 1.5°C above pre-industrial levels. To reach it, according to the agreement, the world needs to at least halve global greenhouse gas (GHG) emissions by 2030 and become Net Zero before 2050. That will require the transformation of global economies and societies.

Digital technology plays a pivotal role in this transformation. Research has shown that it has the

potential to reduce global emissions by up to 15 per cent by 2030 while being responsible for only 1.4 per cent of the global carbon footprint, being a real accelerator of that journey.

At the backbone of digitalization lies connectivity, especially 5G which provides an ultra-low latency, high-speed transmissions, real-time and predictive analytics, which creates an environment for new sustainable disruptive uses.

Large greenhouse gas-emitting sectors like energy, manufacturing and transport could have the biggest impact on their decarbonization efforts through digitalization.

An example is the transportation sector, which could benefit from the possibility to have route optimization for electrical and autonomous vehicles. Data such as road topography, traffic patterns, congestion, charging infrastructure, electrical grid utilization and vehicle position will be collected and analyzed, generating efficiencies and less emissions.

Mining is another example of a sector where remote control and haptic feedback over 5G can start to be used to control heavy machinery, improving safety for workers, and making the operation more sustainable.

The call to action on climate change is there. True that it has advanced over recent years, as the world is facing more pressure to execute a meaningful net-zero journey. But real climate action can only be achieved by working together to accelerate it. And digitalization is certainly key in this process.

**Maria Cristina Sellmann is SCR Program manager for Europe & Latin America at Ericsson and a contributor of Swedcham's Innovation & Sustainability Committee.*

Facing the net-zero journey challenges

By Karin Vecchiatti *



Scania's participation in the Innovation and Sustainability Committee presenting their net-zero journey.

Swedcham's Innovation and Sustainability Committee started its 2023 meetings focusing on two very important subjects in the ESG agenda: the net-zero journey and circular economy.

The relevance of these two issues is directly linked to a broader goal: the need to decarbonize the world's economy. For companies, this means reassessing strategies, seeking new business models and investing in technology. It mainly involves changing practices that are highly dependent on fossil fuels and extensive energy and land exploitation and focusing on regenerative models. Facing the challenge of growing without polluting requires changing mindsets.

Content that deserves attention from companies in different sectors, and a mandatory approach to reducing greenhouse gas emissions are the Science Based Targets (SBTis) (<https://sciencebasedtargets.org>) (<https://sciencebasedtargets.org/resources/files/Net-Zero-Standard.pdf>).

Science Based Targets are a guide. They present criteria and recommendations to support organizations in defining net-zero objectives that can later be validated by the SBTi itself. The SBTi's approach also suggests that greenhouse gas (GHG) emissions inventory should follow the GHG Protocol (<https://ghgprotocol.org>), another relevant document in the net-zero journey.

Although the SBTi's are primarily aimed at companies with more than 500 employees, their strategies do not fail to target smaller companies (SMEs) in terms of reducing greenhouse gas emissions. These smaller organizations should use SBTi's guide to understand the key elements of a science-based net-zero target and the recommended target-setting process. The SBTi offers a simplified route for SMEs to set net-zero targets. For large or smaller organizations, the main objective is to offer a standardized and robust approach for companies to establish net-zero targets aligned with climate science.

The SBTi Net-Zero Standard defines corporate net-zero as:

- Reducing scope 1, 2, and 3 emissions to zero or a residual level consist-



Mirow & Co.'s Fernando Fabbris presenting a study on corporate net-zero journey.

- ent with reaching global net-zero emissions or at a sector level in eligible 1.5°C-aligned pathways; and
- Permanently neutralizing any residual emissions at the net-zero target year and any GHG emissions released into the atmosphere thereafter.

To reach such targets, companies need to have an understanding of their greenhouse gas emissions and define business models based on these findings. Thus, they can plan and implement more robust reduction and removal actions. Although a wide range of actions is needed to reduce GHG emissions, understanding SBTi's scope defines basic important steps for the world to advance towards a low-carbon economy.

*Karin Vecchiatti has a degree in Agronomy and Ph.D. in Communication, focusing on environmental, social responsibility and ESG strategies. She currently coordinates Swedcham's Innovation and Sustainability Committee.

Swedcham's Legal and Business Committee Brazilian transfer price and OECD convergence

By *Renato Pacheco Neto**

On March 29th, Swedcham's Legal and Business Committee held its first 2023 event on the Transfer Prices and OECD Convergence. The speaker was Dr. Roberto Codorniz Leite Pereira. He is a Professor of the Professional Master's Program in International Taxation and Development of the Brazilian Institute of Tax Law (IBDT). He is a Ph.D. in Economic, Financial and Tax from the University of São Paulo Law School FDUSP and also a Master of Laws (LL.M.) in International Tax Law from the Vienna University (WU) as well as Partner of Maneira Advogados.

According to Roberto, transfer price regulations in Brazil have historically reflected traditional parameters that deviated from the arm's length standard. This fixed model focused on the application of fixed margins to ensure practicability and legal certainty. However, given that digital economy has a strong reliance on intangibles and the loopholes exploited by taxpayers, the OECD recommended that Brazilian Transfer Pricing rules were revisited.

In this context, after years of joint work with the OECD tax officials, it was published the Provisional Measure n. 1.152/2022, recently converted into Federal Law n. 14.596/23 whose main purpose was to provide for a full convergence of Brazilian Transfer Pricing Rules with the transfer pricing guidelines from the OECD.

In a nutshell, the new transfer pricing regulation includes: (1) a statement providing that the arm's length is the guiding principle in transfer pricing analysis; (2) a broader concept for related parties – covering situations where one party is under the 'directly or indirectly exerted influence'; (3) the delineation of transactions aimed to identify the economic and financial relations among the tested parties as well as the economically relevant characteristics of the controlled transaction; (4) specific provisions for commodities; (5) specific provisions for intragroup cost sharing and service agreements; (6) the application of transfer pricing rules on business restructuring; (7) the application of transfer pricing rules to financial transactions in general;

Dr. Roberto Codorniz Leite Pereira



Renato Pacheco, Roberto Codorniz Leite Pereira and colleagues from Maneira Advogados.

(8) the application to intangibles in general.

Furthermore, the new regulation provides for the 'best method approach' to determine the arm's length methods, taking into consideration the delineated controlled transaction and the comparability analysis with transactions contracted with unrelated parties. According to the previous regulation on transfer pricing, where the 'best method rule' was not applicable, taxpayers were entitled to choose among the traditional methods with predetermined margins the one with the best outcome (i.e., the least burdensome). This is also a remarkable change in Brazilian transfer pricing legislation.

Professor Roberto Codorniz also had the opportunity to answer questions from the Swedish company members attending the event and contributed to enhance Swedcham membership exchange of best practices and knowledge sharing. Thank you, Roberto!

Renato Pacheco Neto, LL.M - the Coordinator of Swedcham's Legal and Business Committee and Hon. Consul General of Sweden since 2012. He is also the Managing Partner of PNST – Pacheco Neto, Sanden, Teisseire law firm in SP.



Diversity & Inclusion in the Legal Market: when race and gender intersect.

Renato Pacheco and Cynthia Peluso

Dione went through her personal challenges to reach and graduate from law school at FGV Rio and her willingness to create opportunities to her peers having almost no access to enter and develop their legal careers.

Following her presentation, we had a chance to debate with Atlas Copco Legal Manager Cynthia Peluso, also member of Swedcham's Fiscal Council, Juliana Meyer, Swedcham's Legal Director and Honorary Consul of Norway, Carol Böttcher, Coordinator of the Human Capital Committee and Renato Pacheco, Coordinator of the Legal Committee and Consul General of Sweden.

Many company members representatives actively attended the event both in place but also virtually. This enabled a very deep exchange on race and gender diversity besides clearly sharing a fantastic and challenging experience by Dione Assis.



It was an honor to host Dione Assis and hear about the BSL and her involvement with racial issues. Knowing that black professionals are still under-represented in the job market is unacceptable and we have no doubt that companies must change this scenario, fighting against racism more effectively. ■

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The revolution of generative AI

*By Cristiana Pontual**

We have been using artificial intelligence (AI) in our daily lives for many years, in everyday actions such as asking Alexa about the weather forecast, using Waze to find the fastest route, or searching for restaurant reviews. But what caused such a stir with the arrival of ChatGPT in November 2022?

Felipe Bógea, an entrepreneur and professor specialized in corporate communication, digital marketing, and artificial intelligence, was at the Swedish-Brazilian Chamber of Commerce in May to explain how AI is evolving and changing our daily lives.

Felipe explains that the major transformation with the arrival of ChatGPT was Generative AI, a subset within AI. ChatGPT is a language model developed based on the Generative Pre-trained Transformer (GPT) architecture, trained on a large amount of text to learn how to generate relevant responses in dialogues based on a provided context.

It is disruptive, according to Felipe, for three main reasons: "First, because it is widely accessible, second, because it solves real everyday problems, and third, because it has a low cost."

As a conversational model, ChatGPT was designed to answer questions, provide information, perform specific tasks, and engage in natural and useful interactions with users. The use of generative AI opens up possibilities for creating new data, images, sounds, texts, or other types of information that can greatly facilitate daily life in various situations.

Due to its high development cost, there will be few players in this arena, such as OpenAI, Google, and Microsoft, according to Felipe. We are witnessing a new wave of transformative innovation. Bill Gates' words summarize this well: "The development of AI is as fundamental as the creation of the microprocessor, personal computer, internet, and mobile phone. It will change the way people work, learn, travel, receive healthcare, and communicate with each other. Entire industries will reorient around it. Companies will distinguish themselves by how effectively they use it."

Felipe agrees and explains that companies that know how to use this technology can generate a competitive advantage, while those who let this wave pass by may disappear. He emphasizes that Generative AI is still not capable of providing 100% verified and highly specific data, but it is very efficient as a tool for creating different genres of text, images, text reviewing and translation, generating discussion topics and ideas, summaries, voiceovers, and much more.

Basically, the tool doesn't complete the entire work but greatly ex-



pedites the initial part, which needs to be refined later. For example, translations can be done at a high speed and at no cost, with only a human review afterward. It is understood that some professions will disappear while others will emerge.

The topic of AI is still highly controversial. Ethical discussions about mass unemployment are crucial. The regulation of policies for data protection and copyright is also urgent, as well as a deep discussion about the education system in an era where information is widely available. Felipe's point is that we can't stop the train and wait for everything to be resolved before starting to test the new technology. Those who miss this train will be left behind.

***Cristiana Pontual** is Communication Director at Saab Brasil and co-coordinator of Swedcham's Communication Committee.

Performance, endurance, transformational excellence

By *Carol Böttcher**

To endure in the global marketplace in the current corporate universe, ensuring competitiveness and planning ahead in the face of uncertainty may be nowadays crucial for companies. But will “enduring” be sufficient to stay in the game?

Whereas corporate specific goals and strategies may vary depending on industries, market conditions and different corporate cultures, the overarching objective for most organizations is to achieve sustained success by outperforming competitors. And as a matter of fact, companies and organizations generally strive to excel rather than “merely” endure... even if endurance may also be an essential aspect of corporate strategy for long-term success!

If enduring implies an ability to withstand challenges and sustain operations by building a solid foundation as a safeguard against unexpected future disruptions - excelling goes a step further by focusing e.g. on continuous improvement, innovation and constant adaptation.

Companies with the prowess to constantly review their strategic outlook, naturally embracing new technologies and accepting the certainty of constant change as a sine qua non condition have a better outlook to excel in the marketplace.

Currently, to not only stay in the game but rather be ON TOP of their games – companies will protect their most valuable asset: their workforce and talent, as employees are in fact their most valuable asset.

During the last few years our Human Capital Committee has been actively discussing on the relevance of Diversity, Inclusion and Equity as an essential topic of their corporate agendas. Engaging a diverse workforce may not only be the right thing to do from an ethical standpoint but probably also a business imperative for sustained success.

Nonetheless if on the one hand the recognition of the importance of having a diverse workforce and its value as a mighty competitive advantage is stronger than ever, on the other hand professionals are also increasingly looking to align their personal values and sense of purpose with the organizations they work for. Some may seek companies that prioritize environmental sustainability or social responsibility; while others may want to be part of agile organizations of strong entrepreneurial outlook, for example. Nowadays, to attract and retain top talent sustainably, an accurate

and assertive analysis of possible cultural fit is paramount, understanding and accepting the uniqueness of individuals. The latter encompasses a complex combination of factors such as: personal experiences, personality traits, talents and skills, perspectives and beliefs, interests and passions, goals and aspirations, values and ethics - which makes us individuals each one-of-a-kind.

Especially when considering attracting the Generation Z an alignment of personal values and a clear sense of purpose becomes pivotal. Those professionals seek to have a positive impact on society and prioritize meaningful work that goes beyond financial gain. They appreciate inclusive organizations which foster innovation, collaboration and which may offer opportunities for life-long learning with clear career progression paths and equal opportunities. Having grown up in a digital era Generation Z expects organizations to leverage technology effectively: work-Life Balance and the flexibility in work arrangements, such as remote work options and flexible schedules are highly appreciated.

As to Porsche’s former CEO Peter Schutz: “In the war for talent, companies that create an environment where people want to work and can do their best will win.” Talent acquisition plays today a vital role in building a high-performing workforce. To be successful companies need to adopt effective strategies to attract and retain top talent which may include a compelling employer brand, offering competitive compensation packages, providing opportunities for growth and development while fostering a positive work culture.

Investing in the development, engagement and well-being of its workforce is no longer an option for companies seeking to get - and to endure - on top of their games excelling excellence.

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OUR WORLD IS CHANGING. BUT OUR PURPOSE REMAINS CONSTANT.

Our strategy is designed to ensure we continue to drive the shift in a time of radical transformation. Cutting emissions in line with science is about strengthening our competitiveness and contributing for the ongoing climate transition. Each of us has a role to play in making sustainable transport a reality.

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