

JUNE-AUGUST 2012

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION

Trelleborg invests heavily in Brazil

Xavier Delineau, Managing Director of
Trelleborg Engineered Systems

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4. **Xavier Delineau**, Managing Director of Trelleborg Engineered Systems, receives this magazine at the new facility.
Cover photo: Mario Henrique



8. **Ambassador Magnus Robach** talks about the UN Conference on Sustainable Development and "Innovative Sweden" in Rio.



10+11. Members and sponsors **Electrolux and Ericsson** receive Swedcham's Advisory Council.



30. Former Finance Minister **Mailson da Nóbrega** grants an exclusive interview to Swedcham Chairman Nils Grafström.



38. **Instituto SINTEF do Brasil** has been officially accredited by the ANP (the Brazilian Oil, Natural Gas and Biofuels Agency).



39. **Team Norway:** several agencies, entities and institutions join forces to promote Norwegian interests.

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Trelleborg

By Anna Töörn

invests heavily in Brazil

Xavier Delineau is in full control of all stages at the new Trelleborg facility.

According to Trelleborg, it's all about having global and local presence in the global world. We went to see Xavier-Alexandre Delineau, Managing Director of Trelleborg Engineered Systems, to hear about what's going on at one of Trelleborg's latest investments in Brazil: their new facility in Santana de Parnaíba in São Paulo State. This is one of the steps the Swedish industrial rubber giant is taking to secure its role in the Brazilian market.

Delineau receives us in his office on the second floor in the clean and neat factory building. From his desk in solid wood, he just slightly needs to turn his head to look down on the factory floor, and it doesn't take long until we understand that Delineau is in full control of all different stages that the Trelleborg products go through before they reach the customer.

"We have been here now for six months and feel very satisfied with this take-over. We bought this existing factory from Veyance Technologies Inc. and have adjusted it according to our needs. The factory area is 15,000 m² and we also have been purchasing existing equipment and hiring some 100 employees. Everything is not completely ready yet but the plan is

to hold the official inauguration in October," he says.

Trelleborg has invested approximately 65 million SEK in this starting phase and has also started up a new facility in Macaé, north of Rio de Janeiro State. Since Brazil has become a hotbed of activity for many of Trelleborg's businesses, it's logical for the company to strengthen its position in the country.

"Yes, in Macaé we manufacture subsea buoys for deep-sea applications and here in São Paulo the facility is divided in two sections; one that produces oil hoses and the other part that manufactures printing blankets," Delineau tells us enthusiastically while taking us through the factory.

Printing blankets are nothing new to Trelleborg: the company has an almost 100-year-long tradition in producing them and they are used in everything from

newspapers, packaging markets, metal decorating, etc.

Trelleborg, which is also the name of Sweden's southernmost city, was started in 1905 by Henry Dunker under the name Trelleborgs Gummifabrik (Trelleborgs Rubber Factory) and rapidly became Scandinavia's leading rubber-production company, mainly producing bicycle and car tires, rubber goods and raincoats. Today the company is a global industrial group with 24,000 employees in more than 40 countries and with hundreds of different applications in its portfolio.

You come from France, how did you end up here?

"In fact I am French with Italian roots. Being an engineer with an MBA, I have worked in the industrial oil and gas industries for over the two past decades. In early 2008, I started to work for Trelleborg and have since then been executing oil and gas projects in Europe, the Middle East, West Africa and Southeast Asia. I am very pleased to now be assigned in this Brazil role for Trelleborg."

What do you think about your new country?

"Fantastic! I love Brazil and Brazilians. I live in the central part of São Paulo now and I am fully enjoying this multifaceted city. I like going to the street markets, visiting parks and museums and of course I go to the coast when I have the occasion. And the Brazilian food, it's delicious, I haven't been to a French restaurant since I arrived here."

What would you say are the main challenges for Trelleborg in Brazil right now?

"We enjoy doing business here. Our challenges are probably the same as for other companies in Brazil, like finding skilled workers and understanding the business environment like the tax system."

In the facility outside São Paulo there are about 100 people working at the moment. Some of them that perform the most advanced work tasks have been trained in our French facility, for three months.

"This is good opportunity for them and of course very good for us," explains Delineau. "It's important for us to be local in the globalized world. Our investments here in Brazil give us the opportunity to be a serious player in the local market."

And your strengths?

"We are extremely innovative within engineered polymer solutions and work as an active partner to our customers. I would say we are world leading when it comes to seal, damp and protect critical applications. Furthermore, we have a very competent staff. Many of our products are so complex that it's not possible to automatize the production so it has more or less to be hand-made. In these cases, the competence in all phases of the production line is extremely important. But maybe the most important thing is our track record: we have been delivering field proven products and solutions for decades!"

The environment has become a more important aspect for many companies.

How does Trelleborg take responsibility?

"Sustainability is an increasingly visible part of Trelleborg's business. We called it our 'Blue Dimension'. It is a way of stressing and showing how our solutions protect customers, processes and investments but also benefit society. It can be tractor tires, which are designed to save fuel for the farmer, or special seals in wind power stations that are favorable for the environment. Our products and solutions should benefit both the customer and the environment."

How big is Trelleborg in Brazil right now?

"We have a thousand employees here today. About 95% of them are Brazilians and the rest is international personnel, from Europe and the USA. We plan to grow, of course, and in common with most multinational companies our main markets are China, India and Brazil."

You recently became a Silver Sponsor at Swedcham. What would you say are the benefits of being a member?

"Since we are a Swedish company, albeit very international, it's important for us to be a part of the Swedish Community. To be a Swedcham member means many good occasions to meet and discuss with others in the same situation as us. Take the example with taxes, which I mentioned earlier: there is no need for us to reinvent the wheel over and over again since we can get help and good advices from others that have been through the same thing. Through Swedcham, we are able to get the right connections." ■





It is very satisfactory to close yet another active semester for our Chamber, during which we have maintained the high frequency of events and member and sponsor recruitment of the previous one.

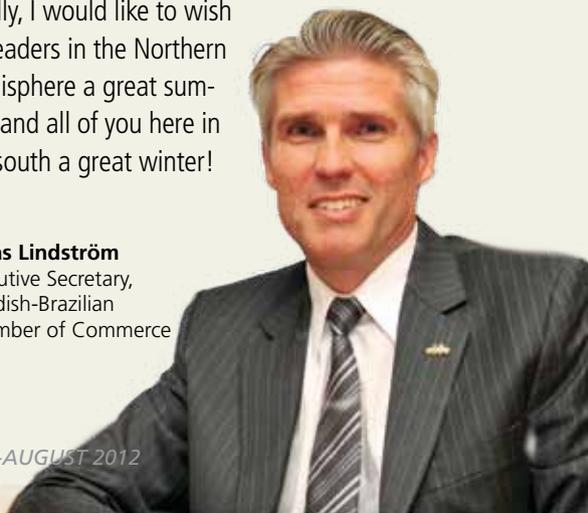
We are at this moment compiling the results from our Member Survey and it is encouraging to note that more than 150 people took some of their valuable time to answer it. A report will be sent out shortly to all members but I can already reveal that the great majority is very happy with what we offer in terms of events, networking and this magazine.

Another major project which we have just completed is our Yearbook 2012. I hope you have already received your copy and that you enjoy the publication as a whole. We have invested more resources in it than we did in last year's Member Directory and this is mainly thanks to all our sponsors. In the Yearbook you will find information and contacts of all our more than 200 corporate members and I really hope you will use it as a reference when looking for any kind of service or product.

The economy in many parts of the world has come to a complete standstill or even declined. Brazil is not unaffected by what happens outside its borders and we all notice that things are slowing down. I personally have just celebrated 10 years here and this past decade has been extraordinary for Brazil. The country stands on a much more solid political and financial base and the quality of life has improved for many Brazilians, so I must agree with former Finance Minister Mailson da Nóbrega (see page 30) when he says that crises come and go but Brazil is a great place to be with its unquestionable potential. Mailson states that he is an optimist by nature and so am I—life is so much more pleasant with this attitude!

Finally, I would like to wish all readers in the Northern Hemisphere a great summer and all of you here in the south a great winter!

Jonas Lindström
Executive Secretary,
Swedish-Brazilian
Chamber of Commerce



First of all, I would like to start this editorial by thanking our dear friend Sérgio Garcia for all his years of dedication to the NBCC. Unfortunately for us, but fortunately for others, Sérgio left for a new and challenging position heading DNV in Angola. In the name of all NBCC members, I would like to wish him good luck in this new venture.

On the other hand, the 2012 Annual General Meeting brought us great new people, who I am certain will bring fresh ideas contributing to the Chamber's further development—Eivind Kallevik from Hydro, Luis Araujo from Aker Solutions, Rachid Felix from Subsea7 and Tommy Bjørnsen from DNV, welcome and thank you for taking up the challenge!

We continue growing and now have a total of 96 members. Today the NBCC website has around 7000 visits a month, up from 4000 in April 2011. The events follow the same path. This year's May 17 Norway Day celebration began with the Chamber's business seminar in the morning, followed by the Consul General's reception during the day and ending with the Consulate's celebration for the Norwegian-Brazilian community at Porcão restaurant. This was probably the biggest such commemoration ever in Rio. The May 17 parade can soon compete with the ones back in Norway. And other major events are taking place. The Rio+20 conference was attended by the Prime Minister and several other ministers from Norway. The Chamber, together with Innovation Norway and the Seafood Council, led by the Consulate General, hosted a reception for around 300 people at Windsor Atlântica. Preparations are ongoing for Rio Oil & Gas, the biggest such event in Latin America, when our traditional networking dinner may reach 800 participants this year.

Meanwhile, the Nordic summer vacations are approaching, a chance to relax a bit, hopefully with a lot of warm days and Nordic Light.

Jon Harald Kilde
Chairman, Norwegian-Brazilian
Chamber of Commerce



Our Sponsors

The Swedish-Brazilian Chamber of Commerce would like to thank its sponsors for their contributions to its magazine. If you are also interested in becoming a sponsor of "NordicLight", please check out our website www.swedcham.com.br or contact Jonas Lindström (jonas@swedcham.com.br) or Laura Reid (laura@swedcham.com.br) or call + 55 11 3066-2550

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Rio de Janeiro— and beyond

*By Magnus Robach
Swedish Ambassador*

Rio de Janeiro has attracted our attention over the last few months both because of the UN Conference on Sustainable Development (Rio+20) and because of the Embassy's own promotional activities. The Swedish Royal Couple spent a full week in the city, participating in the UN Conference and several related side events. The Prime Minister, Fredrik Reinfeldt, also participated, along with Gunilla Carlsson and Lena Ek, respectively Ministers for International Development Cooperation and the Environment.

Even if the conference obviously was the main reason for this high level presence, there was also focus on Brazil itself, and on our bilateral relations.

The King and Queen greeted President Dilma Rousseff, they saw the wonderful and resolutely contemporary exhibition on the Amazon at the CCBB, and they witnessed on location the social renewal under way in one of Rio's *favelas*.

Prime Minister Reinfeldt was briefed by the CEOs of the largest Swedish companies in Brazil and heard their views on both opportunities and obstacles on the Brazilian market.

Environment Minister Ek signed a Letter of Intent with her counterpart Izabella Teixeira expressing their intention to work out a full-fledged agreement on bilateral cooperation in the areas of sustainable development and environmental protection.

King Carl XVI Gustaf greets President Dilma Rousseff during the Rio+20 Conference.



Schoolchildren admiring the innovation teams.

The Vice Chancellor of the Swedish Agricultural University in Uppsala visited farms and research institutions, and discussed collaboration in areas of biotechnology, bioenergy, forestry and aquaculture—an example of how our research and innovation partnership is in no way limited to the industrial sphere!

Rio was also the arena of the Swedish-Brazilian Innovation Week, May 28 – June 1. The exhibition “Innovative Sweden” received well deserved attention. But above all we were impressed by the results of the two teams of PhD students from four Brazilian Universities. Their 72-hour innovation race yielded 21 patentable innovations—thus “beating” the teams in Shanghai that had produced 20, during the race organized there during the world exhibition. The race was followed by the Globo website, and was also monitored by visitors, not least admiring school classes as on the photo!

The Innovation Week was not a one-off promotional event. It brought together people and institutions on both sides, strengthening our common innovation platforms for the future.

A new tool in this partnership is provided by the Brazilian scholarship program “*Ciência sem Fronteiras*”. We hope to strike a deal very soon that will, from 2013, enable almost 3000 Brazilian students at different levels to spend a year or two at a Swedish University. This will really represent a step change in our relations.

Rio also happened to be the first venue for the Ingmar Bergman retrospective organized by the Cinemateque of São Paulo. This complete showing of Bergman's work, some 45 films, has also been presented in SP and in Brasília.

The UN Conference on Sustainable Development was, as expressed by many leaders, not a conclusion but a beginning—not least towards establishing concrete and measurable sustainable development goals by 2014.

The bilateral activities over the last period have had a similar feel. Structures for cooperation take shape, based on true mutual interest. It's a great time to be ambassador to Brazil! ■



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SAAB

Casa Electrolux receives Advisory Council

Photos by Pedro Arcene

Casa Electrolux, the brand's first flagship store in the world, located in São Paulo, hosted one of the meetings of Swedcham's Advisory Council on April 12—an event which was also attended by Swedish Ambassador Magnus Robach, among other illustrious guests.



(Left to right) Swedish Ambassador Magnus Robach, Electrolux Financial Vice-President Adriano Moura and Christer Manhusen, former Swedish Ambassador and Chairman of Swedcham's Advisory Council.

Around 40 guests, representatives of Swedcham corporate members, participated in the event, which ended with a most appreciated dinner prepared by famous chef Massimo Ferrari.

Electrolux was represented by Financial Vice-President Adriano Moura, who gave a presentation about the company's operations in Brazil and offered an overview about Latin America.

The event was opened by Christer Manhusen, former Swedish Ambassador and Chairman of Swedcham's Advisory Council, and closed by Ambassador Robach.

"This was an important occasion for us to share, with other major players on the local market, the excellent results of Electrolux, which include the growth of the Brazilian and Latin American operations, the acquisition of CTI and the brand's strong leadership position in the region," Moura stressed.

Electrolux is part of the Chamber's Advisory Council, which currently has 32 councillors and five honorary councillors. Swedcham has around 200 corporate members that also include

other giants such as ABB, Ericsson, Scania, Tetra Pak and Volvo. Together, these members employ more than 70,000 people throughout the country.

"The Brazilian market is one of the most important in the world for many of Swedcham's corporate members," said the Chamber's Executive Secretary, Jonas Lindström. "This is an enriching opportunity to discuss trends, stumbling-blocks and opportunities for the growth of their businesses." ■

Massimo Ferrari.



Guests mingle at Casa Electrolux, located in São Paulo's swanky Jardins neighborhood.



The event ended with a delicious dinner prepared by famous chef Massimo Ferrari.





Sérgio Quiroga addresses Advisory Council members during the May 25 meeting.



The presentation was followed by an excellent buffet luncheon at the Ericsson premises.

Meeting at Ericsson also a *big success*

Photos by Dario Sampaio

Sweden's Advisory Council held another meeting on May 25, this time kindly hosted by Sérgio Quiroga, President of Ericsson for Latin America & the Caribbean, at the company's premises in Vila Guilherme in São Paulo.

As usual, Executive Secretary Jonas Lindström presented a report about the Chamber's financial results and activities and the Advisory Council was invited to give its customary and most welcomed feedback.

The event, also attended by Swedish Ambassador Magnus Robach and Consul General Barry Bystedt, was followed by a most interesting presentation by Quiroga, who talked about the exciting future of the telecommunications industry and networks in Brazil and Latin America as a whole.

The event concluded with a delicious and highly appreciated buffet luncheon at Ericsson. ■



Skanska. Uma das maiores empresas de montagem industrial do Brasil, com presença nos mercados de petróleo e gás, energia, indústria em geral e infraestrutura.

Itajaí is a candidate to host the next edition



(Left to right) Glenn Suba, Itajaí Mayor Jandir Bellini and Paulo Bornhausen, Santa Catarina State Development Secretary.



Volvo Ocean Race CEO Knut Frostad in Itajaí.



Volvo do Brasil CEO Roger Alm (third left) with members of the Puma Ocean Racing Team, which won LEG 5 to Itajaí.



Volunteers cleaning beach in Itajaí.

The eight-month round-the-world Volvo Ocean Race 2011/2012 ended on July 7 in Galway, Ireland. The winner was the Groupama Sailing Team, which has two Swedish crewmembers.

The city of Itajaí, on the coast of Brazil's southern state of Santa Catarina, was the South American stopover for this edition, from April 4-22. This was the first time that Itajaí hosted the event, which has visited Brazil on six prior occasions. The Puma Ocean Racing Team powered by Sweden's Berg Propulsion was the winner of Leg 5 of the race, from Auckland, New Zealand, to Itajaí. The Itajaí In-Port Race was won by Groupama.

Itajaí is now in the dispute to host the 2012/15 and 2017/18 editions of the Volvo Ocean Race. There are 35 candidates in all, but the outlook is very positive for Itajaí due to the resounding success of the April stopover.

Itajaí won one of the most coveted awards of the Volvo Ocean Race host cities. The Itajaí Stopover Sustainability plan received the "Volvo Environmental Awareness Certificate 2011-2012" in recognition of sustainability projects developed for the race's Brazil stopover.

Among the highlights are a waste recycling project developed within the Race Village, environmental education activities, the cleanup campaign for the Itajaí Açu River and regional beaches and, especially, community engagement in the Itajaí project.

At a ceremony in Galway on July 7, Volvo Ocean Race CEO Knut Frostad presented the award to Itajaí Major Jandir Bellini and Glenn Suba, coordinator of the Itajaí sustainability plan. ■



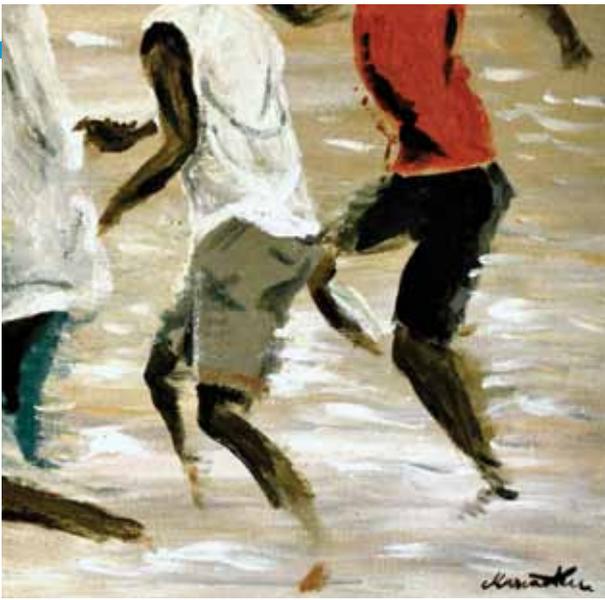
View of the Itajaí stopover.



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"Soccer in Picinguaba" by Maria Alm



Little Dragon



Maria Alm

SWEDISH *culture* in São Paulo

The month of May was marked by several Swedish cultural activities in São Paulo, including art and photo exhibitions and a show of Swedish music.

There was an exhibition entitled "Life" from May 12 to June 4 at the Scandinavian Church featuring the works of Swedish artist Maria Alm. Maria followed her heart when she left a successful business career to fully engage in artistic creation. She has been living since the end of 2005 in Brazil, where she also studied at the highly respected Escola Panamericana de Arte & Design in São Paulo.

According to Maria, "art has always been a passion in my life, but it took a while for me to listen to my heart. In 2010, I finally left my job to fully dedicate myself to my artistic development."

Her art reflects the magic thing that is life and her interest in other cultures, often represented by expressive people. The exhibit brought reflections and emotions from life's ups and downs and included her latest works, in which she blends figurative and abstract art.

From May 10 to 13, there was also a selection of Swedish photography at the Cicillo Matarazzo Pavilion in Ibirapuera Park.

The exhibit featured the works of Christopher Strömholm, Gunnar Smoliansky, Tuija Lindström, Dawid, Henrik Isaksson, Inka & Niklas, and Edvard Koinberg,

Finally, Swedish electronic music band Little Dragon performed at Sónar São Paulo, the International Festival of Advanced Music and New Media held on May 11 at Anhembi Park. The band is formed by Swedish-Japanese singer Yukimi Nagaho (vocals and percussion) and her friends Erik Bodin (drums), Fredrik Källgren Wallin (bass) and Hakan Wirestrand (keyboards).

The event also featured Kraftwerk, Gee Lo Green, Justice, Mogwai, James Blake and Emicida, among many others. ■

Sweden *in* Rio

*By Louise Anderson
Swedish Consul General*



In the last few months, we have had a record number of events and visits in Rio. In May there was the very exciting Innovation Race, held at the planetarium in Gavea, which featured a futuristic décor. Brazilians and Swedes participated in a day-long opening panel discussion, and Ambassador Magnus Robach kicked off the race that afternoon.

It was exciting and different to be able to watch the process as the clock ticked down. In just 72 hours, the two Brazilian teams came up with 21 projects—beating the record set in Shanghai. The event was widely reported in the local media, and participants were thrilled to discover their own ability to innovate.

The same week, the Swedish Institute opened its “Innovative Sweden” exhibit at the Centro Cultural Banco do Brasil in downtown Rio. The exhibit tied in perfectly with the Innovation Race, and some of

the inventors were also present, demonstrating their products. Without a doubt, the most prestigious visitors were their Majesties, who were there on June 23.

Which brings us to Rio+20. The conference has a special meaning to Sweden, as the first environmental conference was held in Stockholm in 1972, and this was the first time their Majesties paid an official visit to Rio since the last conference in 1992. The Prime Minister, Environmental and Development Ministers also participated, along with a large Swedish delegation.

The Swedish Pavillion, organized by the Trade Council, showcased Swedish sustainability, and was open to the public. The importance of women’s health was one of the points underlined by Mr. Reinfeldt when he addressed the conference. Sustainability and all the spheres it encompasses are certainly areas where Sweden can contribute.

I hope you all have a wonderful summer! ■



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Interview with IDB President

Luis Alberto Moreno Mejía, President of the Inter-American Development Bank (IDB), gave an exclusive interview to Brazilcham at the Residence of Colombia in Sweden.

What is the importance of IDB's investments in improving Brazil's sustainable development?

There are many things one has to do for sustainability. The IDB in association with Bloomberg has created the "Climate School" to establish a rating on different variables that are a positive environment for sustainability; in that ranking Brazil is one of the first countries.

Examples of what the IDB does in areas of sustainability in Brazil are projects on water and sanitation and supporting renewable energy, which we have supported through our private sector windows of the bank.

Brazil has moved in many directions in having a clean energy matrix. Most of the electricity consumed in Brazil comes from hydro plants; there is also a lot of wind energy in the Northeast, not to mention ethanol for powering automobiles. About water and sanitation, IDB has been working in close cooperation with Sabesp to improve the Tietê River (São Paulo) and many other water sheets.

(Left to right) Victoriana Mejía-Marulanda, Ambassador of Colombia to Sweden, Luis Alberto Moreno Mejía, President of the Inter-American Development Bank, Leda Lucia Camargo, Ambassador of Brazil to Sweden, and Elisa Sohlman, Executive Director of Brazilcham Sweden.



Sweden is a leader in green technologies. How do you see this country as a cooperater?

One of the things that we have been focusing on here [in Sweden] is precisely the expertise that Sweden has regarding green energies, and more importantly, different ways to achieve green growth. This is an area of cooperation that we have been discussing with Gunilla Carlsson, the Swedish Minister for International Development Cooperation, as well as other members of the government. This topic is one, among many others, that we will be addressing during the Rio+20 meeting. We will spend a whole day talking about biodiversity and sustainability which is an area of interest to the Swedish government as well. Also, we have been working on a program of sustainable cities. In Brazil with Goiânia, we look at different ways to promote and develop environmental sustainability, urban planning and fiscal sustainability.

Achieving universal primary education is one of the Millennium goals. How is IDB's approach concerning primary education in Latin America?

This is the biggest issue for all countries in Latin America. I have seen a lot of things that Brazil has done recently when trying to incorporate goals for schools. One example is the project "*Todos pela Educação*", which is a great initiative. However, primary education is one of the main obstacles that prevent Latin America from going forward. Despite all the things that have continuously been done, Latin America's countries, as a whole, continue to rank near the bottom on PISA, and if we cannot solve this problem we will have difficulties in moving ahead and becoming developed countries.

Minister of IT and Energy speaks about green tech

Brazilcham also recently interviewed Sweden's Minister of Information Technology and Energy, Anna-Karin Hatt, at the launching of a special program to stimulate the export of Swedish green tech to Brazil.

Sweden is launching today this special investment to support the export of environmentally friendly technologies to Brazil. What are the main expectations about this?



Anna-Karin Hatt, Sweden's Minister of Information Technology and Energy, and Elisa Sohlman.

The main idea is to support small and medium-sized Swedish companies, to promote them and to make it easier for them to reach the Brazilian market and to present solutions to Brazil. When we see the challenges that we are facing in Sweden, in Brazil and globally, we can see that we have some experiences in Sweden that we think could be useful, in building green cities and developing sustainable transportation methods, for example.

Why did the Swedish government choose to devote a priority to Brazil?

Last year, the Swedish government launched a huge program, an environmentally friendly strategy that includes priorities and programs for different countries; we worked in China and India, and now we are presenting this special program for Brazil. Sweden is present in many different markets; for a very long time many big Swedish companies around the world have been developing technology for sustainable solutions. We have a strong experience from working internationally and Swedish companies are very eager in getting in contact with new partners. Brazil has been developing very rapidly but it is also facing the challenges to build sustainable cities and sustainable solutions which are areas of expertise for Swedish companies and could add some value to Brazil.

As Sweden's Minister of Information Technology and Energy, one of your priorities is to fulfill the development of renewable energies in Sweden.

How do you see the cooperation between Brazil and Sweden within the renewable energy field?

In Sweden almost half of our energy matrix is renewable. We have been able to make a quite huge transformation of our energy system since the 1970s until today and we

have phased out fossil fuels from the society and the energy system as a whole, with one exemption in the transportation system. I think Brazil could learn from how we have developed our hydro, our forest industry and all those renewable solutions in Sweden. But I think that what we could learn from Brazil is how to develop sustainable transportation methods, because the main challenge Sweden is facing is to make our transportation system independent from fossil fuels.

We are one month away from Rio+20. What are your expectations about this meeting in Brazil?

In November last year, the International Energy Agency was crystal clear that the window of opportunity to meet the 2 degrees C target is rapidly closing and I think that the Rio meeting has to put the foot in that window and secure that it is not shut forever. In order to do so, the world's countries have to be able to make some progress within those discussions because the climate in the world is changing in a way where we cannot foresee the consequences. I hope that we will be able to take some steps forward.

Presenting some of our members

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Coach4you Scandinavia AB was founded in 2009 and is located in Lidingö, part of Metropolitan Stockholm. The company works in two different fields: coaching, supporting individuals in personal, career and job development. And promotion of university studies in the USA. www.c4you.se

MacoMedia AB offers specialized and customized education services in selling and leadership training. We are part of the successful businesswoman networking in Sweden MatronaNätverken. The founder of MacoMedia, Lena Törner, also wrote a book about starting new companies. www.macomedia.se

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Cement in multiple shades of *Green*

By Grazyna Sotta



Looking out over the São Paulo skyline, one can hardly miss the infinite skyscrapers and numerous construction sites. As the city is working on meeting the growing demand for commercial and residential buildings, concerns about operational costs are pushing the market towards efficient lighting, ventilation and air-conditioning solutions.

Brazil is one of top ten producers of cement in the world – a position that will only strengthen with the current boom in the construction sector. At first glance, the cement industry may not seem very green, but the local laws are becoming stricter in order to reduce the air pollution. At the same time, the industry is providing a solution for toxic waste handling.

As mentioned in previous editions, the Swedish Trade Council (STC) is conducting research and identifying specific opportunities within various segments of environmental technology. In this issue, we will take a closer look at industrial environmental technology in Brazil, more specifically solutions within cement production.

The high temperature furnaces necessary to process raw material and produce cement are now beginning to find another application with benefits for the industry and the environment. Through co-processing, the cement industry can use the three million tons of toxic waste produced annually as fuel and raw material in cement. This way, not only do the companies save on fuel, but they also contribute positively by reducing the use of finite sources of energy, such as coal, and annihilate toxic waste.

Due to the high risk of air pollution, cement producers have to comply with rigorous laws. However, with waste as a fuel source, the already high concern about the quality of air leaving the factories has escalated and calls for better filter solutions. The leading cement producers in Brazil aspire to stay ahead of the imposed emission levels by investing in advanced technology. They aim to satisfy stricter regulations even before they become a law, thus reducing the need for future equipment upgrade. Together with several Swedish suppliers, the Swedish Trade Council is planning a study visit and a match-making event with Brazilian cement producers in Q3 2012.

The cement industry in Brazil is one of many where stricter laws create business opportunities for Swedish companies. As one of the first nations to adopt strict emission levels, Sweden has a large number of environmental technology suppliers within various industries. The STC continues to identify and pursue opportunities within this and other segments. To get involved or to obtain more information, please contact: brazil@swedishtrade.se or +55 (11) 2137-4400. ■

Green launch

On May 15, the Swedish Trade Council held an event that officially launches the environmental technology promotion efforts in Brazil. Björn Clavey, Senior Project Manager at the São Paulo office, presented market findings within green building, sustainable transport and industrial sustainable technology to the participants.

In addition to market information, the audience also learned of the planned activities dedicated to assisting Swedish business in Brazil: meetings with

institutions within sustainable transport, match-making event within green building and a study-visit and match-making activity for industrial technology.

The 50 participants that took part in the event showed interested and interacted with the STC team after the presentation. You can also read an interview with Anna-Karin Hatt, Swedish Minister of IT and Energy, on pages 16-17. To get involved or to obtain more information, please contact the STC.



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LEAX - a company without products of its own

*By Hans Kastendal**



Roger Berggren (CEO of LEAX Group), Araucária Mayor Albanor José Ferreira Gomes and Odd Rörstad (President of LEAX do Brasil) cutting the inauguration ribbon.



Odd Rörstad, President of LEAX do Brasil, giving some information about the company's activities.

Most companies around the world sell their products designed, developed and manufactured within the firm itself. With pride, the products are promoted, marketed and sold with the aim of offering an outstanding performance, providing the best possible advantages and economy to customers.

This is what we normally are used to hear no matter whether the products are simple razor blades or expensive luxury products.

But there are exceptions such as some companies that are successful and profitable by manufacturing highly advanced, complex and sophisticated products for others. LEAX Group is one of them.

LEAX Group is in other words a contract manufacturer. It does not have any products of its own, the task is to produce customer products more effectively than the customers can do themselves. LEAX provides contract manufacturing and services to customers on the international market. This includes mechanical manufacturing, assembly and testing, calibration of gages as well as business development.

The company's core competence lies within machining where the great range of competence enables it to meet customers' needs. Another main competence is within rotation symmetrical work pieces preferably with complicated gear geometry at the end of the part.

The inauguration festivities took place in LEAX do Brasil's manufacturing facility which was nicely decorated for the occasion.



Lennart Berggren, one of the founders of LEAX, and Swedcham Representative in Curitiba Hans Kastendal.

But LEAX also delivers complete propeller shafts for commercial vehicles and strong tearing parts for the construction and mining industries as well as products that involve a lot of assembly.

Through a comprehensive network, LEAX can provide the right source material. The company has the most advanced equipment for measuring, including gear shaping and geometric tolerancing. It specializes in symmetrical rotation geometries such as power train components like shafts and gears for various applications.

LEAX's mission is to continue to grow and increase its global presence by being a strong partner to its customers. By focusing on effective production solutions and a systematic approach to continuous improvements, the company ensures that it remains competitive.

LEAX customers are mainly within the automotive and mining & construction industries as well as general industry. Today, LEAX has three factories in Sweden, two in Latvia and nowadays also one in Brazil. LEAX do Brasil is the sixth factory within the group and the very first one outside Europe. This is yet another step in LEAX's ongoing internationalization.

Among the customers are well-known companies such as Scania, Volvo, Mack Trucks, Renault Trucks, Volvo Penta, ZF Transmissions, Sandvik, Atlas Copco, SKF Bearings, Meritor Heavy Vehicle Systems, Dana, a world leader in the supply of axles and drive shafts, etc.

LEAX Group is a fast growing, privately-owned business group with its origin in Köping, Sweden. Since the beginning of the 1990s, it has expanded through acquisitions and organic growth by more than 35% per year. The annual turnover currently amounts to more than SEK 1 billion.

LEAX Group has in reality and over a short period of time expanded from a small enterprise to an international group of six companies with more than 500 employees. It all began on February 1, 1982, when the two friends Lennart Berggren and Axel Seger founded the company LEAX Mekaniska in Köping, the city that is the cradle for the cog and gear industry in Sweden. The name arose after the first two letters of their first names, LE for Lennart and AX for Axel.

The inauguration of LEAX do Brasil took place on March 21 this year. The company is located in

Araucária just outside the capital Curitiba in the state of Paraná. **"NordicLight"**

got to know the new facilities as well as the Araucária City Hall, the Paraná State Federation of Industries—FIEPR, the State Secretariat of Agriculture, and the State Secretariat of Industry, Trade and Mercosul Affairs—all of which have been most helpful in the establishment of LEAX do Brasil.

Around 100 guests showed up for the inauguration and were invited to cocktails and canapés, when they could mingle and see a presentation of LEAX on a large projector screen. Then it was time for the actual inauguration with the ribbon cutting ceremony which involved Roger Berggren, son of one of the founders, Lennart Berggren, and CEO of LEAX Group, the Mayor of Araucária, Albanor José Ferreira Gomes, and Odd Rörstad, President of LEAX do Brasil.

After the ribbon cutting ceremony several speeches were made by Odd Rörstad, Roger Berggren, Albanor José Ferreira Gomes, the General Director of the Secretariat of Agriculture, Amauri Escudero, and João Percy Hohmann, Technical Advisor at the State Secretariat of Industry, Trade and Mercosul Affairs.

A nice statuette with the date engraved was handed out as a memento of the evening to the persons that contributed to the founding and implementation of LEAX do Brasil. One of the founders of LEAX, Lennart Berggren, who attended the inauguration, was one of those who received this statuette and he also received one for Axel Seger, the other founder of LEAX, who unfortunately could not attend the inauguration. The evening then continued with a delicious dinner in excellent company. ■



Some components LEAX is manufacturing: shaft retarder for Scania, mining components for Sandvik, bearing outer ring for SKF, bearing carrier for Scania and PTO shaft for Volvo.

Some of the many complex components LEAX supplies include propeller shafts for commercial vehicles. These items were previously imported by truck manufacturers but will now be supplied directly by LEAX do Brasil.



*Hans Kastendal is Swedcham's representative in Curitiba.



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The Chamber reserves the right to select, edit and/or cut submitted items.*

Business between Sweden and Brazil has one more thing in common

Kuehne + Nagel, an integrated logistics provider, makes a consistent logistics bridge between the markets, and expects to strengthen commercial relations between the two countries.

Last May, the Ambassador for the European Union, Ana Paula Zacarias, was in Brazil for a work meeting that disclosed the common efforts for a closer commercial relationship between Brazil and the EU, with special attention given to the agribusiness industry. However, the commercial agenda is diversified, and business between Brazil and Sweden can contribute to increase bilateral trade with the European block, which reached the amount of more than US\$ 482 billion in 2011.

Efficient solutions to meet the demands of the supply chain are a significant factor for the strengthening of international trade. In this aspect, Sweden and Brazil have one more thing in common besides their secular commercial history: Kuehne + Nagel, one of the world's leading logistics provider and member of Swedcham, that in 2012 celebrates 50 years of activities in Brazil.

With a global network of 1,000 offices in more than 100 countries, Kuehne + Nagel serves all key segments of the economy, including Aerospace, Automotive, Fast Moving Consumer Goods, High Tech, Industrial Goods, Retail, Oil and Gas, Perishables, and Pharmaceuticals, among others. It also offers integrated solutions in air freight, sea freight, road transport, customs clearance, insurance brokerage, distribution and contract logistics, besides providing IT solutions.

According to the Ministry of Development, Industry and Foreign Trade, exports from Sweden to Brazil last year reached US\$ 2.167 billion (an increase of 25.9% compared to 2010). In the same period, Brazil exported more than US\$ 543 million worth of products, a growth of 52.9%. And it is in this scenario that Kuehne + Nagel stands out and holds, for example, the largest market share (19.7%) in sea freight export transportation to Sweden and the second place in the sea freight import market.

Alberto Caputi, Sea Freight Director of Kuehne + Nagel, says that the Brazilian companies that have already worked with or are interested in the Swedish market, as well as the Swedish companies that export to Brazil, have good options of sea and air freight routes, and also, the best logistics solutions to make their business effective.

Specialization – Kuehne + Nagel has created a department focused on specific routes. "The managers specialized in routes have a deep knowledge of the commercial relations between the two countries, and are familiar with the existing logistics solutions, besides mastering the languages at both ends. The position allows for a close follow-up and the necessary support for customers that have their higher volume of movement in specific routes. Thus, we are ready to meet, in the best way possible, any demand, including those from the European markets," explains Mark von Borries, District Route Sales Manager of Kuehne + Nagel Brazil.

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CISB celebrates first anniversary

The Swedish-Brazilian Research & Innovation Center (CISB) completed a year of activities on May 17. During a celebration ceremony held in São Bernardo do Campo that day, Managing Director Bruno Rondani gave a summary of activities and projects under way as well as presented projects that will be carried out in the next few years. Also present on the occasion were São Bernardo do Campo Mayor Luiz Marinho and Swedish Ambassador Magnus Robach.

Since its inauguration, CISB has been heavily involved in activities to build a network of open innovation between Brazil and Sweden. It therefore operates in areas such as defense and security, transport and logistics, urban development and sustainable energy. CISB has a team of seven professionals focused on innovation management and another some 100 researchers are being selected for projects in the areas of defense and security through the federal government's "Ciência sem Fronteiras" program. All the researchers involved in CISB activities belong to organizations or projects.

"In its first year of operations, we were able to ascertain Brazil's need for centers that stimulate open innovation and technology in projects that bring benefits to the country," Rondani said. "In 2012, besides the participation of CISB founder Saab AB, eight institutions have already joined the center, recognizing its importance for the research scenario in Brazil: Scania, Stora Enso, SP Technical Institute, Innventia, Fraunhofer-Chalmers, KTH, LiU and Chalmers," he added.

Saab participates in Rio+20

Saab participated in the UN Conference on sustainable Development Rio+20, during which it held a seminar on the theme "The Attractive City—Efficient, Secure and Sustainable". When Saab was founded in 1937, its objective was to create technologies to protect Sweden's population in a troubled Europe. Today, there are other challenges in the world, such as climatic and environmental threats that need to be resolved. Saab's technology and know-how has contributed to energy efficiency and a reduction in the climatic impact.

"Saab is not only an important company in the aerospace and defense area. Today, we apply our 75 years of experience and extensive knowledge to contribute to forming a sustainable society. Our knowledge base will perform a crucial role in the development of new integrated systems, aiming at a lower environmental impact," said Carl-Johan Koivisto, Director responsible for New Initiatives and Saab's Green Technology project.

"I am happy that, through the Brazilian Chamber of Commerce, we can participate and present Saab to Brazil as one of the major players in the Green Technologies scenario," said Elisa Sohlman, Executive Director of the Brazilian Chamber of Commerce in Sweden, which participated in the event.

Volvo presents first hybrid bus built in Brazil

During Rio+20, Volvo presented its first hybrid bus manufactured in Brazil. Previously, the electricity- and diesel-powered vehicle was produced only in Sweden. The bus was introduced during a ceremony which counted on the presence of the President of Volvo Bus Americas, Stefan Tilk, and Curitiba Mayor Luciano Ducci.

Volvo's factory in Curitiba is the first outside Europe to produce the brand's hybrid chassis. The unit exhibited at Rio+20 is the first of a lot of 60 buses acquired by operators in Curitiba, recognized the world over for the pioneerism in its organized system of collective urban transport. The first 30 units will start circulating in September in Curitiba.



New Alfa Laval plant

produces previously imported equipment

Alfa Laval's new plant in São Paulo, inaugurated recently in the Anhanguera Highway region, produces previously imported equipment used to control the temperature in refrigeration chambers. The company has thereby become more competitive in the local industrial refrigeration market. Revenues in Brazil amount to more than EUR 130 million per year.

Alfa Laval is a leading global provider of specialized products and engineering solutions based on its key technologies of heat transfer, separation and fluid handling.

The company's equipment, systems and services are dedicated to assisting customers in optimizing the performance of their processes. The solutions help them to heat, cool, separate and transport products in industries that produce food and beverages, chemicals and petrochemicals, pharmaceuticals, starch, sugar and ethanol.

With the new plant, the company plans to be able to eventually export to the entire Southern Cone, in a market that involves around EUR 100 million per year.

The expansion of activities with the inauguration of a new plant is part of Alfa Laval's growth plans for Brazil and the world. Last year, it acquired Aalborg Industries Holding A/S, a company headquartered in Denmark that is a leading provider of critical products, systems and service solutions, today mainly to the marine and off-shore markets, but it also has an increasing exposure to the power industry as well as to other industrial end markets. Its offering includes boiler systems, thermal fluid systems, waste heat recovery systems and inert gas systems.

In Brazil, Aalborg's plant is located in Petrópolis in the State of Rio de Janeiro and the integration process between the two companies is being finalized. The company expects this acquisition to up revenues by 30% in this country and 10% worldwide. ■

(Right to left) Alfa Laval President and CEO Lars Renström, Ricardo Miranda, Director of Operations, and Frank van Keulen (General Manager of the Air Business Center) during the ribbon-cutting ceremony at the company's new plant in São Paulo.

Many guests toured Alfa Laval's new facilities during the inauguration.



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Exclusive *interview with* Maílson da Nóbrega

Former Finance Minister Maílson da Nóbrega granted the following exclusive interview to Swedcham Chairman Nils Grafström for “NordicLight”.



First of all, Swedcham would like to congratulate you on your 70th birthday! You seem to be more vital and energetic than ever! What inspires you most at this stage of your life?

Thank you for your best wishes. I believe that the wish to learn more and participate in the discussion of national issues are the main factors that inspire me to keep on working at the age of 70. Like I said in my autobiography, I plan to work until I am 90. And rest for the remaining 15 years.

You are a great friend and supporter of Sweden and Swedcham, where we have had the privilege of listening to you on several occasions. Is there anything you feel that Sweden could learn from Brazil and vice versa?

Besides football, I believe that Brazil has little to teach Sweden. My country, however, has still much to learn from the Swedes, who owe much of their success to the priority they give to expanding opportunities in the area of education and improving its quality. Sweden is an example in terms of implementing an advanced welfare state combined with the preservation of a certain rationality with regard to taxes, which involved even a review of the high level of income tax levied. I would like to see here a consumption tax system based on a national VAT like in Sweden. This would substitute the chaos of our 27 different jurisdictions of the ICMS (Products and Services Circulation Tax), a municipal ISS (Tax on Services) and another four federal taxes on consumption and production (IPI, PIS, Cofins and Cide).

You were Finance Minister in Brazil in the late 1980s. If you were to take office again, what would be, say, your first three decisions?

If I had the political capacity to obtain decisions from Congress, my first three decisions would be: 1) promote the tax reform, (2) approve an aggressive program for the concession of transport infrastructure to the private sector, and (3) modernize Brazil's anachronistic legislation. If I were given another opportunity, I would try to influence measures to improve the quality of education, including the

implementation of a payment system for teachers based on performance.

Swedish companies see an increasing protectionism in Brazil: import duties are increasing, demand for local production is rising, and at the same time – or as a consequence – productivity is declining. How do you see this situation?

I find it worrisome. The government is repeating actions of the 1970s, which include a strong intervention in the economy and an increase in protectionism. In this situation, companies tend to seek more the support from authorities in Brasília than from their own competitiveness. Protection accommodates and intervention reduces efficiency. The country loses its growth potential in the long run. I hope that the government becomes aware that this policy conspires against the country's future.

The government is fighting for increased growth, low interest rates and low inflation. These cornerstones are basically incompatible. Which of these is the most important for the government?

This is an impossible trinity in the current circumstances. For the government, it seems that growth is more important. The risk is that the harvest will be more inflation.

Brazil has a quite moderate growth right now. The government is insisting that growth this year will reach around 2.5% while a financial institution recently spoke about 1.5%. What should Brazil do to improve its growth?

The best thing to do would be to promote structural reforms in order to increase supply. Brazil needs to raise its savings and investments. And above all increase productivity. These are the factors, combined with a more qualified manpower, which will permit an increase in the economic growth potential. To insist upon topical measures to stimulate consumption, while industry continues to lose competitiveness, is to attack the wrong cause and contribute to raising imports.

No finance minister, and I guess this goes also for former finance ministers, likes to speculate about currencies. However, I would like to hear your opinion about how the Real will develop on a long-term basis and how Brazil shall attract foreign capital for all the needs there are in the country, like infrastructure, oil exploration, etc.?

It is usually not gratifying to make projections about the exchange rate, but let's go ahead: in the long run, presuming that necessary structural reforms are carried out, there is a tendency for the *Real* to appreciate. Brazil will have to attract external savings by maintaining deficits in the current account of its balance of payments, which consequently results in a strengthening of the local currency. The best way to attract capital to finance these deficits is to build an institutional environment favorable to investments, foreign as well as domestic. Transparent and stable norms, however, are essential to attract capital, which, these conditions prevailing, will arrive to take advantage of the enormous potential of the Brazilian economy.

Your column in "Veja" magazine is very highly regarded and you are often critical of different issues in Brazil. However, what is your bottom line? Are you optimistic or pessimistic about Brazil's future?

I am an eternal optimist about the future. Brazil has built a set of institutions—among which I would like to highlight democratic values and a free and independent press—that inhibit permanent populist actions. We have neither ethnic nor religious divisions. We have consolidated borders with our 10 neighbors for more than 100 years. There is a high level of entrepreneurship. The country is attractive to foreign investments. The financial system is solid and sophisticated. We are going to become net oil exporters. The challenges are enormous, the necessary reforms are complex and difficult, but momentary crises cannot overshadow our tremendous potential. ■



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NBCC Annual General Meeting 2012

The NBCC Annual General Meeting 2012 was held on April 19. Jon Harald Kilde was reelected Chairman and Paulo Rolim was elected Vice Chairman. Four new members joined the NBCC board.

The NBCC Annual General Meeting was held at the Hotel Porto Bay Rio Internacional in Rio de Janeiro's Copacabana district. Jon Harald Kilde from BW Offshore was reelected Chairman for another year, while Paulo Rolim from STX OSV was elected Vice Chairman. Halvard Idland from Plural Capital continues as Treasurer.

Four new board members were also elected: Eivind Kallevik from Norsk Hydro, Luis Araujo from Aker Solutions, Rachid Felix from Subsea7 and Tommy Bjørnsen from DNV.

"The attendance at our events has been very good, and the quality of the events as well. The number of members is growing, and today we have 91 members," Kilde said.

He emphasized the work on the Brazil strategy launched by the Norwegian government last year as important, and the NBCC is still part of a working group involved in implementing this strategy. The NBCC is also cooperating more closely with the NBCC in São Paulo, an initiative led by Kjetil Solbraekke.

The economic outlook for 2012 is positive and the NBCC is planning several big events this year.

"The most important event of the year will be the networking dinner at the Itanhangá Golf Club during the Rio Oil & Gas event in September, where 800 guests will be invited," Idland said.

Some changes in the bylaws were also approved by the AGM. ■



Jon Harald Kilde,
BW Offshore, Chairman



Paulo Rolim, STX OSV,
Vice-Chairman



Halvard Idland,
Plural Capital, Treasurer



Camila Mendes Vianna,
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Eivind Kallevik,
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Erling Lorentzen,
Honorary Member

NBCC



Norway Day – May 17

A promising future

By Runa Hestmann Tierno

Photos by Runa Hestmann Tierno

Hydro bought the bauxite mine in Paragominas from Vale last year, and is currently a fully integrated, resource-rich aluminum company, self-sufficient with regard to all of its raw material needs and a leading global supplier to other industry players.

Hydro celebrates a 33% increase in production at the bauxite mine in Paragominas since the acquisition last year. But Hydro is still facing challenges in Brazil.

“A promising future based on Brazilian and Norwegian resources” was the title of the presentation given by Johnny Undeli, executive vice president and head of the bauxite and alumina division of Norsk Hydro, at the traditional May 17 Norway Day event hosted by the NBCC.

The NBCC invited members and others for a typical Norwegian breakfast, and the presentation was followed by a Q&A session. About 80 people attended the event, which took place at the Hotel Windsor Atlantica in Rio’s famous Copacabana district.

“We’ve had a fantastic first year in Paragominas. The bauxite mine is one of the largest in the world, and the acquisition of the aluminum assets from Vale last year, worth USD 30 billion, was the biggest acquisition a Norwegian company has ever conducted abroad. Hydro now has 6000 employees in Brazil, more than in Norway, and what is particular for Hydro in Brazil is that we are present in the full value chain. Hydro today is a pure aluminum company. We are well positioned globally, and we would like to take part in developing the market further,” said Undeli.

Green thinking

The executive vice president also talked about our common responsibility for the environment during his presentation, and he said Hydro wants to do its share.

Hydro Executive VP Johnny Undeli and NBCC Chairman Jon Harald Kilde (to the left).



"Aluminum is part of the solution of reducing the world's waste of energy. All of us need to be more conscious when it comes to energy consumption. Lighter cars use less energy, and Hydro can also offer the technical solutions for energy positive buildings, that produce more energy than they consume. Today 40% of the world's energy consumption takes place in buildings, and Hydro is proud to be a world leader in building system development. We all need to think long-term and climate friendly, and Hydro would like to influence the choices we make," Undeli said.

Prices under pressure

As already mentioned, production at the bauxite mine in Paragominas is 33% higher today than a year ago. It has however been a demanding year for Hydro. The alumina prices are under pressure globally, while the refinery costs are on the rise due to an increase in the cost of raw materials used in the process. Since the end of 2011, there has been an overproduction of aluminum in the world markets.

"Brazil is playing a stronger role, while China is growing at a slower pace. Europe is the big headache, and I do not believe Europe has not reached the bottom yet. We are struggling in Southern Europe, and the risk is increasing. We do not expect any growth in alumina demand in Europe for the next year, but we anticipate a 5% increase in the South American markets. Still, we need to be aware of the fact that even here in Brazil, tougher times may come. We had a weak first quarter, and Hydro Brazil has done a tremendous job, but this is not enough, and we need to adjust to secure our competitiveness. We have heavy ongoing improvement programs, also here in Brazil."

Undeli assured that such programs never compromise safety at Hydro installations.

"Safety is a responsibility we take seriously, and we have made a strong impact in Brazil, but our ambitions go much further," he said.

According to Underli, Hydro is also dedicated to engaging in corporate social responsibility (CSR) programs where value can be shared by all parties involved, and this way bringing value to local communities where Hydro is present.

The audience asked Undeli to highlight the main challenges in Brazil, as he sees them.



The family celebration at Porcão on May 17 was a success, thanks to the organizing committee here represented by André Mundal, Michael Klem, Inja Røinaas with daughter Chloe and husband Lars Christian Beckmann Østebø.

"The cost development in Brazil has to be addressed. It's important to keep an eye on inflation and the strength of the currency, to make sure the nation is competitive. The tax system and the volatility in the Brazilian society is another challenge, but we are addressing this with an open and respectful dialogue. It is all about the approach," Undeli answered.

Well positioned

The executive VP of Hydro considers the bauxite resources in Brazil a tremendous asset to the country.

"Brazil is very well positioned, and this was the reason Hydro looked to Brazil in the first place. Through the acquisition, Hydro is securing the future of our Norwegian operations. There will be no shortage of bauxite, and this way Hydro demonstrates that investing abroad can actually strengthen our Norwegian home base. There is also a huge hunger globally for these resources. The demand and import from China, the main engine of the world, will increase. Hydro wants to conquer the globe from Brazil. We are well positioned for future growth. When you merge the best of Norway and best of Brazil, you get a fantastic, inspiring future," Undeli said.

The breakfast event was followed by a reception at the residence of Consul General Helle Klem in Urca, and in the afternoon, the Norwegian community in Rio de Janeiro gathered at the Porcão restaurant for the fifth consecutive year on May 17. The family celebration included a flag parade, speeches, great food and a lot of fun for the children. ■

NBCC event on equity capital market and Brazilian economy: *Expecting a wave of IPOs*

By Runa Hestmann Tierno

“The oil and gas service sectors are underrepresented in the stock market in Brazil, and I believe these sectors will lead the next wave of IPOs in Brazil,” says Brazilian economist Evandro Pereira.

“Capital markets in Brazil have proved to be a good source of funding the last 8 years or so, and you should consider financing your investments in Brazil through equity market capital,” Pereira said in his presentation during a lunch seminar hosted by the NBCC on March 20, at Rio Branco 1 in downtown Rio.

“Despite a certain volatility, Brazil is one of the most prolific equity capital markets in the world, with a large number of IPOs,” he noted.

But it seems that the oil and gas service sectors haven’t realized that they can use the market to raise new equity and finance investments.

“In Brazil we have only two firms in these sectors listed on the stock exchange. In Norway you have 52. Despite some problems, Brazil has a benign political scenario, great oil reserves and you should consider financing long-term investments in Brazil through equity market capital.”

Pereira also expects more domestic investors to take a bigger interest in the future. “In Brazil, we are close to an all-time low in terms of interest rates, and this is going to reflect on the stock market. I expect to see more domestic investors taking an interest. Up to this point, 60% of the investors in IPOs have been foreign and 40% Brazilian. I hope for a bigger participation of domestic investors in the future.”

During the seminar, Pereira’s colleague Paulo Val gave an overview on

the Brazilian economy. “Projections point to a strong acceleration of the economy, and the governmental monetary stimulus should have full impact from the second half of 2012, when we expect a growth rate of about 5%,” he said.

Domestic demand has since 2005 been the main drive of the GDP growth, and low unemployment and the current monetary conditions contribute to growth. “Inflation however is a problem. This year we expect inflation to fall to about 5-5.5%. But we foresee that interest rate cuts and macro-prudential measures will have an effect eventually.”

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Brazilian economist Evandro Pereira (right) and his colleague Paulo Val. Both are economists at Plural Capital.





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Instituto SINTEF do Brasil *accredited by ANP*

Instituto SINTEF do Brasil has been officially accredited by the ANP (Agência Nacional do Petróleo, Gás Natural e Biocombustíveis) for receiving R&D funding through the Special Participation Fund (SPF).

The announcement from the ANP, which was made just before Easter, is a major milestone in the development of SINTEF in Brazil, as well as in academic cooperation between Norway and Brazil.

One percent of the gross revenues of Brazilian oil and gas production is to be put into research and technology development. At least 50% will be used by universities and R&D institutions accredited by the ANP. In 2010, this fund came to BRL 740 million. Since 1989, more than BRL 5.2 billion has been generated by the SPF regulations.

"Access to these funds is a tremendous opportunity for SINTEF," says Øyvind Hellan, CEO of SINTEF Brasil. "We are the first research foundation with international affiliation to be accredited in Brazil. We have had to break new ground, but communication with the ANP has been excellent throughout the process. Now we are part of the Norwegian R&D system, part of the European R&D system, and a recognized part of the Brazilian R&D system," says Hellan.

In parallel with its efforts to obtain accreditation, SINTEF Brasil has focused on developing projects for operators on the Brazilian Continental Shelf.

"We are working on several very interesting projects, and we have already experienced that accreditation has made us more attractive to operators here. The fundamental idea is to work very closely with Brazilian universities, but we also want to bring the suppliers into the heart of our projects," Hellan says.



Øyvind Hellan

With the ANP accreditation, SINTEF Brasil can be a mechanism for suppliers to meet their R&D requirements in Brazil.

SINTEF Brasil has seven employees at present, and this number is about to grow.

"We are now entering a phase of recruiting new employees. We are primarily looking for Brazilians with the right competence, but will also use senior staff from our home base in Norway. If we play our cards right, we should be able to develop SINTEF in Brazil at the same level as we already know SINTEF in Europe: a large, independent research foundation that collaborates closely with universities, industry and the public sector," notes Hellan. ■

The SINTEF Group is Scandinavia's largest independent R&D organization with leading expertise in the areas of natural sciences and technology, environment, health and social science. SINTEF has more than 2100 employees in 67 countries. SINTEF performs contract research for industry and the public sector organizations all over the world, and carries out more than 7000 projects a year for more than 2000 clients. SINTEF has been a central contributor of R&D to the international oil and gas industry over the last three decades. With this new accreditation, SINTEF is well positioned to contribute to the development of technology on the Brazilian Continental Shelf.

Team Norway: uniting forces

By *Runa Hestmann Tierno*

Have you ever heard of Team Norway? Several Norwegian agencies, entities and institutions, both public and private, are uniting forces to promote Norwegian interests and getting the most out of available resources.

Team Norway was actually formed several years ago, and currently it includes representatives from the Norwegian Embassy in Brasília, the Consulate General in Rio de Janeiro, Innovation Norway, the Norwegian Seafood Council, Intsok, NBCC and Sjømannskirken, the Norwegian church abroad.

Representatives from these institutions get together twice a year to share information, and Team Norway offers its associates a forum to exchange ideas and coordinate actions.

Similar networks are established in the United States and in several Asian countries, and the purpose is to ease communication between those involved and to support Norwegian interests in general.

"This is an opportunity for us to unite forces, share information and experiences and get the most out of the funds we have at our disposal," says the Norwegian Consul General in Rio de Janeiro, Helle Klem.

Synergies

The ambition is to find the best possible way to promote Norway – in every imaginable setting.

"At our last meeting we all presented our plans for the year 2012. We go through plans and future projects, try to coordinate in order to avoid collisions and conflicts of interest. This year, Rio Oil & Gas is coming up, and while Innovation Norway and the



Consulate are responsible for the event, the Seafood Council sees the event as a great opportunity to serve and this way profile Norwegian codfish," says Johnny Håberg of the Norwegian Seafood Council.

And while the approach in Rio de Janeiro is more business oriented, political issues and agreements are in focus at the Embassy in Brasília.

"Sometimes we need assistance from each other, and Team Norway contributes to breaking down barriers between the different institutions and establishing channels of communication. The network contributes to create synergies that we all gain from," explains Håberg.

"Last year Innovation Norway and the Seafood Council invited 10 Brazilian journalists to Norway, and we took them to the Aquanor congress in Trondheim and showed them different industrial installations, in order to promote both the export of seafood and the Norwegian oil and gas industry. We also arrange seminars and events together," Håberg continues.

Small country in a big world

"It's always important to meet face to face, it makes it easier to stay informed, it's a meeting place and enables us to share our views, distribute tasks and responsibilities and exchange ideas. This way we avoid stepping on each other's feet as well," explains Rune Andersen of Innovation Norway.

"Team Norway is a very good concept, and it makes sense to meet and work like this. Norway is a small country in a big world, and we work better together. We share ambitions," says Helle Klem. ■



Team Norway—pulling in the same direction in order to get the most out of the available resources and to promote Norway in the best possible way. (Photo courtesy of Nancy Bundt/www.visitnorway)

DOF Group names the biggest anchor vessel built in Brazil

The DOF Group named, on April 19th, the biggest anchor handling tug vessel (AHT) ever built in Brazil, the Skandi Iguaçú. The vessel has over 32,000 BHP installed and bollard pull of more than 300 tons. The vessel will be ready for delivery to Petrobras three to five months in advance of contract requirement.

Skandi Iguaçú was ordered from STX OSV shipyard, in Niterói, with financing from the Merchant Marine Fund through the agent BNDES (Brazilian Development Bank).

The Skandi Iguaçú is part of a new generation of high powered anchor handling vessels, designed for operations across a wide range of deep water depths and environmental conditions. It is outfitted with the latest equipment within safe AHTS operations, such as the largest AHTS winches, cargo rail cranes with manipulators and new systems for handling rig anchors at stern.

To design the Skandi Iguaçú, the DOF Group was careful about environmental preservation. The new vessel can achieve reduction in fuel consumption up to 30% using a hybrid propulsion system that combines a conventional diesel motor and an electric system directly connected to its gear.

Westshore hosts presentation at IBP

Westshore Shipbrokers was invited by IBP, the Brazilian Petroleum Institute, to host a presentation on the Brazilian Naval Industry. Alexandre Vilela, Marine Advisor, discussed with a panel of about 40 participants the characteristics and challenges ahead of one of Brazil's most important industries.

There is an active interest among IBP members, which include the main oil and gas companies



The Godmother of Skandi Iguaçú Rita Torressen with the President of the STX OSV Shipyard, Waldomiro Filho (left), and the Chairman of the DOF Group, Helge Mogster.

operating in Brazil, to understand in detail how the growing demand for vessels and related equipment will be attended.

There is a general feeling that the oil industry growth could be greatly limited by the lack of resources and local content, as especially demanded by Brazilian legislation. The presentation focused on the rising number of shipyards in the country and the improvements which came with the increased industrial capacity. Yet, the presentation covered the challenges faced by the industry, manpower possibly being the most critical of all, as well as the contrast in production outputs of comparable shipyards in Europe and the Far East.

The bullet points of the presentation are accessible via the IBP website at www.ibp.org.br

Bastos Tigre starts operating in Brasília

As of February 1st, the Bastos-Tigre Coelho da Rocha e Lopes Law Firm started operating its Brasília branch, under the coordination of partners Gustavo Bastos Salles and Caroline Florian Bruhn.

The Brasília office, much like the Rio de Janeiro headquarters and the São Paulo branch, practices, among other areas, tax, corporate, civil, labor and administrative law, and also renders services as corresponding partner for various associated firms nationwide.

The branch address is in downtown Brasília, close to the major courts and government agencies, at SCN Quadra 2 Bloco A – Conj. 502/503/504, Ed. Corporate Financial Center, CEP. 70712-900, Brasília, DF. Contact number is 55 61 3329-6102. ■

“Courting Arbitration”:

Specialized chamber of the SÃO PAULO
APPELLATE COURT decides first arbitration cases

Arbitration would have never become a viable mechanism for resolution of commercial disputes if not for the decisive role played by the Brazilian courts. Starting with the Supreme Court’s 2001 landmark ruling on the Arbitration Law’s constitutionality, and continuing with the subsequent pro-arbitration decisions rendered by the Superior Court of Justice (STJ), the Brazilian Judiciary has paved the way for the widespread use of arbitration clauses, particularly in commercial transactions.

Brazilian judges no longer view arbitration as a threat to their constitutional mission, but instead as an effective way to deliver justice pursuant to the parties’ autonomy to select their own decision-makers. More importantly, courts are increasingly aware of their importance to the proceedings – before and after the appointment of arbitrators – in ensuring proper enforcement of the respective agreements to arbitrate.

The positive attitude towards arbitration has produced a string of pro-arbitration precedents by first instance judges, appellate bodies and superior courts. And the quality of arbitration jurisprudence is likely to improve even more with the creation

of a specialized chamber of the São Paulo Appellate Court that has exclusive jurisdiction over commercial law disputes (corporation law, unlawful competition, intellectual property, licensing/franchise agreements), including lawsuits arising from arbitration.

Thus, as of August 2011, the *Câmara Reservada de Direito Empresarial* is the court of last resort (at the state level) for actions in aid of arbitral proceedings – such as actions to compel arbitration, pre-arbitration injunctions, discovery orders, etc. – as well as actions to set aside or nullify domestic arbitral awards.

Despite the recent constitution of this specialized chamber, a review of its arbitration-related decisions since August already reveals a pro-arbitration view among its members. These rulings are briefly discussed below:

• **LP vs. Bauer:**

(case 0160803 74.2011.8.26.0000) decided on November 8, 2011, illustrating the interplay between courts and arbitrators when it comes to judicially executable titles – such as promissory notes, bills of exchange, checks or settlements – which can always be directly enforced in court without having to institute arbitral proceedings.

• **Luna vs. Machado:**

(case 0015713-69.2008.8.26.0152) decided on September 27, 2011, in which the court enforced an arbitration clause included in the bylaws of a

Fernando Eduardo
Serec



limited liability company, even though the clause failed to specify the arbitral institution and the method to appoint the arbitrators.

• **Rego vs. Amaro:**

(case 0120145-96.2011.8.26.0100) decided on September 13, 2011, rejecting an attempt to challenge an arbitral award arising from the termination of a franchise agreement.

The driving force behind the creation of a specialized chamber is to streamline and enhance the decision-making process concerning commercial law in general and arbitration in particular.

The above-mentioned decisions may serve as "exhibit 1" to demonstrate that this goal is certainly well within reach. We expect that the Brazilian Judiciary's courtship of arbitration will blossom into a true love affair, and will continue to strengthen the confidence of businessmen in the rule of law. ■



Antonio Marzagão
Barbuto Neto

* Fernando Eduardo Serec and Antonio Marzagão Barbuto Neto are, respectively, Partner in charge of the Arbitration practice group and Partner in the Arbitration practice group of TozziniFreire Advogados fserec@tozzinifreire.com.br/ abarbuto@tozzinifreire.com.br

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TozziniFreire lawyers write book on new Brazilian Antitrust Law

TozziniFreire's partner Daniel Oliveira Andreoli and associate Denis Alves Guimarães are co-authors of the book *"Comentários à Nova Lei de Defesa da Concorrência"* ("Comments on the New Antitrust Law"), launched on May 10, in São Paulo.

This is the first publication that comments each article of the Law 12,529, of November 11, 2011, which went into force on May 29, 2012, bringing substantial changes to the Brazilian antitrust system. It is expected that the publication will become a relevant source for the analysis of the new law, especially to the antitrust authorities, judges, in-house lawyers and students.

Andreoli and Guimarães wrote about the articles 21 to 30 and 37, which are about penalties that may be imposed by the Brazilian antitrust authorities for illicit conducts and also about part of the Title IV of the law, *"Do patrimônio, das receitas e da gestão administrativa, orçamentária e financeira"* ("About Assets, Incomes and the Administrative, Budget and Financial Management"), which places emphasis on the budget of CADE (the Administrative Council for Economic Defense).

The book's preamble is written by CADE's President, Olavo Zago Chinaglia, with the participation of 30 other antitrust specialists. ■

Gold Members

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

If you have any doubts about membership in the NBCC, please contact Executive Manager Ana Luisa Ulsig Leite at info@nbcc.



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Luncheon with Gabriel Chalita

Swisscam and Swedcham jointly organized a luncheon/presentation with Professor Gabriel Chalita, which took place on May 28 at the Club Transatlântico in São Paulo.

A Congressman and Mayoral Candidate in São Paulo, Chalita spoke about "Managing people and ideas: a new concept in education," when he mentioned the three elements of Aristotle's rhetoric: ethos, pathos and logos (**Ethos**: the source's credibility, the speaker's/author's authority; **Logos**: the logic used to support a claim (induction and deduction; can also be the facts and statistics used to help support the argument. And **Pathos**: the emotional or motivational appeals; vivid language, emotional language and numerous sensory details) .

The event, which was preceded by a meeting with some members of Swedcham's Advisory Council and Gold Members of Swisscam, attracted more than 50 participants, who heard Chalita give an overview about the educational system in Brazil--which in spite of being the sixth largest economy in the world has not yet managed to take major steps to improve education.

People management is essential in this process. Educational managers need to harmonize educational and humanist practices with the competitive market of companies and organizations. People are different and this represents a major challenge for a leader in the organizational process. People have ideas and talents and this is therefore a question of opportunity and involvement.

Chalita is a Doctor of Law, Communication and Semiotics from PUC university in São Paulo. He also has a Master's Degree in Social Sciences from the same university, among many other attributes.

(Left to right), Gabriel Chalita, Swisscam Chairman Emanuel D. Baltis, and Swedcham Executive Secretary Jonas Lindström.
(Photo by Mario Henrique)



LEGO workshop on innovation process

On June 26, Swedcham hosted the "Workshop Innovation Process, based on the LEGO ® SERIOUS PLAY™ methodology", presented by Aníbal Viegas—a management consultant and post-graduate professor in various institutions in areas such as business strategy, creativity, innovation and entrepreneurship.

Viegas also has a Master's Degree in applied creativity from the Santiago de Compostela University in Spain, and a post-graduate degree in strategic business management from Brazil's prestigious Getúlio Vargas Foundation (FGV), among others.

The innovation process is presented in a practical way through LEGO pieces, showing concepts that are not evident in the original thought process and presenting advantages over the verbal or written approach.



Gabriel Chalita shakes hands with Carlos Roberto Hohl, Business Development and Institutional Relations Senior Vice-President at Swiss-Swedish power company ABB Ltda.
(Photo by Mario Henrique)

Mergers & Acquisitions event at PwC

PriceWaterhouseCoopers (PwC) and Junior Achievement São Paulo invited Swedcham members to a presentation by Alexandre Pierantoni on "Mergers & Acquisitions: Current Overview of the Brazilian Market." The event was held on April 24 at the PwC headquarters in São Paulo.

Since 2008, the global economy has been going through a period of greater instability and unpredictability. Brazil, on the other hand, is reaping the fruits of a consistent policy developed throughout the last 15 years. Mergers and acquisitions have reached record levels, totaling around 750 deals announced in 2011.

Pierantoni, a PwC Corporate Finance Partner based in São Paulo, presented this scenario, highlighting the activities of strategic and financial investors. Based on PwC's Annual Global CEO Survey, he explained why these processes will remain active in Brazil.

Afterwards, Amadeo Comin, Chairman of the Board of Junior Achievement São Paulo, presented the organization, which is a PwC partner in social actions aimed at entrepreneurial education. The two presentations were followed by an excellent cocktail party.

Peirantoni has more than 20 years of experience in mergers & acquisitions, economic valuations and viability studies. His experience includes acquisitions in Brazil and Latin America, representing national and multinational companies and financial investors in cross border transactions. Pierantoni holds an MBA from the Getúlio Vargas Foundation (FGV) in Brazil and has bachelor degrees in Germany (Business Administration) and in Brazil (Economics).

Comin is also Automotive Special Bearings Cluster Director at SKF, responsible for the factories in Brazil, Argentina, France and Germany that manufacture these products. He is a member of the Brazilian Corporate Governance Institute (IBGC) and the Society of Automation Engineering (SAE).



Alexandre Pierantoni.
(Photo courtesy of PwC)



Amadeo Comin.
(Photo courtesy of PwC)



Sergio Lobo Jardim (left) and John Didrik Brusell

Royal Order of the Polar Star

In April, Honorary Swedish Consuls Sergio Lobo Jardim (Pernambuco State) and John Didrik Brusell (Bahia and Sergipe) were granted the decoration of Knight First Class of the Royal Order of the Polar Star at the indication of King Carl XVI Gustaf of Sweden during a ceremony with Swedish Ambassador to Brasília Magnus Robach. With this gesture, His Majesty wished to reward Lobo and Brusell for their friendship, commitment and good services in the years they have shown their dedication as Swedish Consuls in Brazil.

Brusell is also Swedcham representative in Salvador, capital of Bahia.

Other events

Other successful events organized by Swedcham included the presentations "Understanding Enterprise Cost Management Drivers in G&A with a Focus on the Finance Function" (April 11) and "The Brazilian Financial Markets – On the Forefront of Modernization" (April 16). The presentations were given, respectively, by Omar Aguilar (Leader of Enterprise Cost Reduction at Deloitte in Philadelphia) and Nils-Robert Persson (Executive Chairman of the Board for Cinnober Financial Technology, the Sweden-based provider of electronic trading platforms).

Atomico is Chamber Member N°. 300!

It is with great satisfaction that the Chamber announces that its member No. 300 (an all-time record) is the company Atomico. Atomico is a London-based venture capital firm with a truly global perspective. Founded in 2006 by Niklas Zennström, a co-founder of Skype, it invests in innovative technology companies that are, or are set to become, category winners.

Atomico CEO Zennström has a noteworthy past. He founded Kazaa, the software most downloaded in the world until 2003. He then helped to create Skype, which changed the way people communicate at a distance. The company was sold to e-Bay, repurchased by Zennström himself and, finally, acquired by Microsoft for US\$ 8.5 billion last year.

Inspere (the Teaching and Research Institute), with Swedcham's support, hosted an event on May 14 entitled "The art of entrepreneurship: beginning, end and new start", which counted with the participation of Zennström, as well as Rodrigo Borges (a Partner in Buscapé), Carl Fritjofsson (Founder of Wrapp), Marcelo Nakagawa (Coordinator of Inspere's Entrepreneurship Center), and Paulo Humberg (President of A5, a venture capital firm specialized in the development of internet and media companies).

The event was held at the Steffi and Max Perlman Auditorium on the Inspere Campus in São Paulo's Vila Olimpia district and was a huge success, attracting around 300 people!

According to Zennström, "we were delighted with the event at Inspere and felt our trip to São Paulo was a great success overall, thanks to the support from all those involved, including Swedcham. We are excited about the continued development of our relationship in the region and very happy to be the Chamber's 300th member."

Welcome, Atomico!

(Left to right), Rodrigo Borges, Carl Fritjofsson, Marcelo Nakawaga, Niklas Zennström and Paulo Humberg.
(Photo by Caio Mattos)



Presentation by Niklas Fredriksson

On May 18, Swedcham in cooperation with Olingo Consulting received members and friends for a presentation by Nicklas Fredriksson entitled "IT – your service provider to increase your business value!".

Fredriksson is an experienced senior IT Service Management consultant and a senior accredited ITIL trainer, working for Olingo in Sweden. His much appreciated presentation was about why service delivery is not only a trend but something that is here to stay and why this is the case.

For most of us, IT (Information Technology) involves computers, abbreviations and a lot of other details we do not understand. The good news is that this situation is changing rapidly and significantly and the key term is service delivery, IT Service Management (ITSM).

More than 3500 organizations worldwide have put a lot of effort into establishing ITSM, thereby gaining IT-delivery that presents a clear and evident business value.

Happy Hour!

Swedcham held one of its popular and much attended Happy Hours on June 28, this time attracting more than 30 participants.

The main reason for this Happy Hour (if there needs to be a reason for people to get together and enjoy themselves) was to celebrate the end of yet another highly successful semester.

The event was a great opportunity for everyone to mingle and meet other Swedcham members in an informal atmosphere with great snacks and drinks.



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Swedcham held its ordinary Annual General Assembly (AGA) on April 26, when it officially closed the year 2011, analyzing the year's Annual Report and finances, which both met with unanimous approval.

This time, the AGA decided to implement a small adjustment in membership fees, which had not been increased for a period of three years.

The meeting also ratified the Board of Directors for the 2010-2013 period, introducing Carl-Gustav Moberg (Chief Representative of Handelsbanken in Brazil) as a new member, and approving the Advisory Council (please see lists on this page).

In addition, the AGA also approved Swedcham's auditors for the year 2012: Jens Axel Lagergren, Raul Zanatto and Francisco Antonio Rodrigues Filho.

May 2012 prove to be as good or even better than 2011!

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The members of Swedcham's Advisory Council are:

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• **Audi Brasil**

In 2011 the Audi Group sold 1,302,650 cars. The company recorded revenues of € 44.1 billion and operating profit of € 5.3 billion. Audi operates in over 100 markets and employs around 63,000 people worldwide. Audi Brasil, with its 25 dealers, sold 5,503 units in 2011, a 68% sales increase over the previous year.

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• **Casa Paulista**

Casa Paulista is a company specializing in tourism exchange that operates throughout Brazil in the purchase and sale of foreign currencies. The company was created through a strong partnership with Banco Paulista, an institution with extensive experience and present for more than 20 years in the stock and foreign exchange markets.

• **DAZ Comércio**

DAZ Trade is a consulting and export trading firm. We are a tailor-made company. Our services include guidance to opening a company in Brazil, analysis of local taxation and laws, as well as

the activity of foreign trade, which is our main focus.

• **Dellner do Brasil Sistemas de Conexão Ltda.**

Dellner is a world leader in train connection systems providing products, system packages and services to the majority of the worldwide train manufacturers and operators. Dellner's reputation is based on innovative research and advanced design. Based in Sweden, the company has 15 sites throughout the globe – the South American markets are supported from the office and workshop in São Paulo, Brazil.

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ReadSoft is a Swedish company that began operating in 1991 and whose initial focus was a system to interpret

Optical Character Recognition (OCR). From then on the company grew quickly and in 1997 launched the INVOICES product, the first software that automatically extracts information from any incoming invoice, validates it and transfers it to an ERP system. For more information, please access: <http://www.readsoft.com.br/about-readsoft.aspx>

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Restructuring a Nordic business in Brazil

By Renato Pacheco Neto*

In our last article published in *"NordicLight"*, we tried to explain how foreign investors may get out of a Brazilian business, should their project not prosper. In this article, we would like to make Nordic investors aware of the possibility to restructure their business without needing to get out of it, in case they wish to try again under more beneficial financial conditions.

Law 11.101 from 2005 already enabled companies facing financial difficulties to file a restructuring application before judicial courts. The purpose of this matter is to seek a judge's order to negotiate with all creditors at once, thus allowing the company to reestablish its financial capacity under the extension of all its debts, already overdue before the lawsuit is brought to court by the company.

This legal procedure covers both labor and commercial debts, the latter also comprising suppliers and other business partners. The debtor should present a list of pending debts, carefully describing

its general financial situation as well as presenting its financial statements. The judge will analyze the request also after the State Attorney's appraisal.

When granting the initial request, a General Assembly of the creditors shall be called in order to appoint a Creditors' Committee. This committee will supervise the compliance of the restructuring/payment plan also to be presented by the debtor. Tax debts are further subject to installment application and the managers may further operate the company.

Nordic investors, also joint venturing with their Brazilian partners, should be aware that this legal tool can be very helpful to protect their business and assets, thus avoiding a sudden bankruptcy, should the creditors put too much pressure to renegotiate their credits. Of course this varies from case to case, but it is worth knowing.

This short contribution does not intend to replace any specific legal advice but rather wishes to raise awareness of some important elements for restructuring a Nordic business in Brazil.



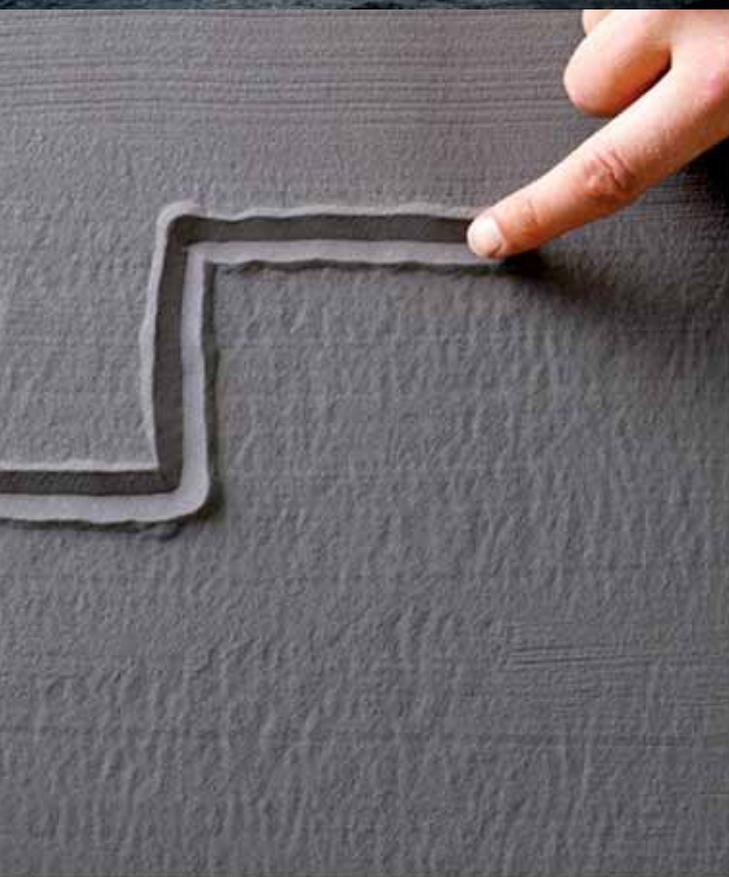
***Renato Pacheco Neto, LL.M.**, alumnus of Harvard's Law School LLF, also holds Executive Management Diplomas from both the Stockholm School of Economics (Handelshögskolan) and Helsinki School of Economics (Kauppakorkeakoulu). He is Chairman of the Board of the European Court of Arbitration in Brazil (Eurocâmaras-CAE), Legal Director of European Business Organizations Overseas (EBO) in Brussels, Swedcham and Brazil Finland Business Council (BFBC) in São Paulo. He is also Founding and Managing Partner of the law firm Pacheco Neto, Sanden & Teisseire – Advogados, member of Alluris International, an independent alliance with offices in SP/Rio/Brasília.



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Under the *dictatorship* of image

By *Giselle Welter**



Corporate etiquette... How to speak in public... Personal marketing... How to enrich one's curriculum... Every day the media bombards us with the offer of courses and articles aimed at the development of our personal image. Today image is everything! Success is measured by the level of popularity, beauty and personal conquests. To cause an impact, to surprise, to add value, divulge, promote, be seen... see... Reality show, Big Brother... Little by little what was of the private realm is becoming increasingly more public.

But from the moment we adopt a televised and marketing perspective, we assume our dependence on external approval. What we do is aimed at others. They must recognize, approve and value what we do. Our self-esteem depends on what others think of us. The quality of our work is measured from the viewpoint of others, of clients/customers. But what about when others don't recognize what we do? Or, worse, when they ignore all our efforts and their results? How do we know who we are if the others don't see us?

As Erich Fromm once said: "We must distinguish the capacity to love from the fact of being worthy of love". From the moment we experience the dictatorship of image, we place ourselves as the object of others. Our bank account, our car, a perfect nose, a shapely body, fame... does this really make us more happy and more worthy of other people's love?

How many competent professionals suffer because they do not correspond to the dynamic, sportive or aggressive ideal—that is, because they do not stand out in the dynamics used in selective processes? What happens to those who work in silence towards an ambitious and long-term goal? Could it be that only short-term results of a high impact have value?

The reigning "Zeitgeist" — the spirit of our time — penalizes people who are discreet, shy, cautious,

stable and patient. It is no wonder that careers directly associated with image are being increasingly more sought after: Advertising and Propaganda, Marketing, Fashion, Design, Audiovisuals... What will happen to Accounting?

Young people who are starting their careers are required to present themselves adequately in much disputed group dynamics in the selection process of different companies of repute. They are subject to insecurity with regard to the best way of behaving, of introducing themselves. At this time competence takes second place, for they believe that they will be hired based on personal marketing. Will they really?

Analyzing different job descriptions, we may observe that professional practice requires a marked sense of organization and planning capacity, precision in the compilation of data and evaluation of results, team spirit and clear and positive communication, ethics and commitment to quality. Not to mention leadership.

Rarely will a position require from a professional (with the exception of careers directly related to these aspects) lack of inhibition, personal exposure or emphasis on individual conquests. On the contrary, when many people with a pronounced need for individual recognition are in the same work environment, the latter becomes very competitive and generates general mistrust.

Reflecting upon these matters, I believe that depression and stress-related diseases in the workplace are related to this. From the moment our self-esteem depends so much on the approval of others, when they ignore us or treat us with disdain and contempt, we lose our balance and become depressed.

Therefore, take care! Appearance isn't everything!

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

Government incentives *for renewable energies*

*By Felipe Christiansen**

According to a study conducted by KPMG, Brazil is one of the countries where the offer of renewable energy has grown the most over the last few years, even without the aid of various government incentive policies, if compared to 15 other countries. Only three kinds of incentive policies are used by the Brazilian government: fiscal benefits (tax exemption), subsidized public financing (offered by the National Development Bank – BNDES) and public auctions.

Nevertheless, according to data supplied by the National Confederation of Industry (CNI)—comprising 16 segments of industry—the Brazilian energy matrix is around 7.5 times cleaner than the world average. The electricity sector accounts for less than 1% of carbon emissions, seeing that more than 80% of Brazil's energy matrix is formed by renewable sources, such as hydro plants, aeolic energy and biomass (mostly sugarcane).

In the federal sphere, it is important to highlight here Draft Bill 2952/11, which established the Solar Energy Use Incentive Program (Pro-solar), setting a national solar energy target of 1% of the total energy matrix over the next three years and of 3% in five years.

The bill also allows the government to reduce the Industrialized Products Tax (IPI) on converters, photovoltaic panels and other solar energy equipment until 2016, and grant tariff use exemption, for a period of 10 years, for electric transmission and

distribution systems used in the production of this type of energy.

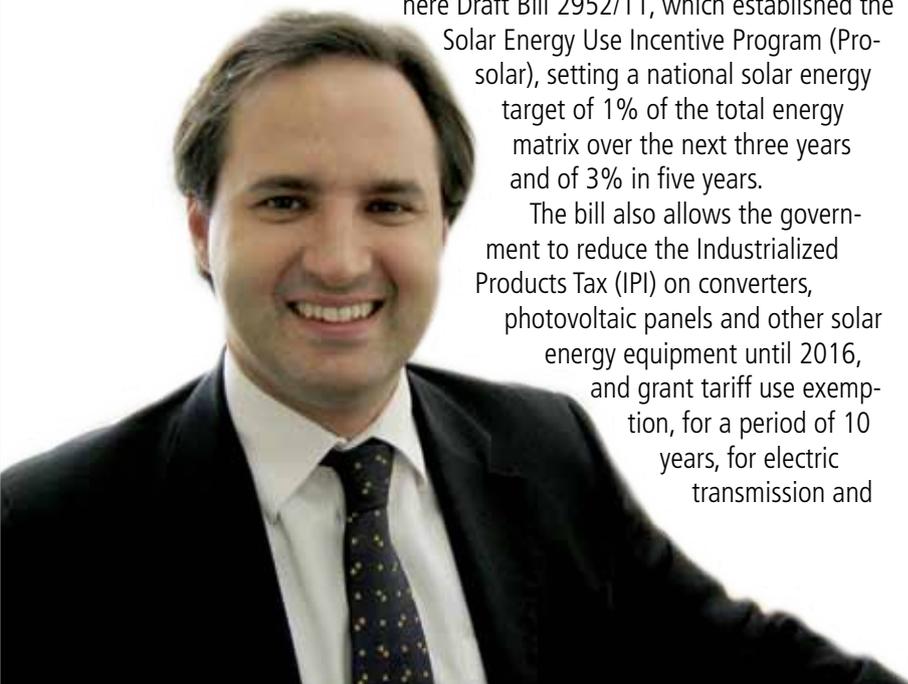
State governments are also beginning to mobilize in order to create their own incentive policies for renewable energies.

Rio Grande do Sul, for example, has an incentive policy for the wind power production chain since June. The draft bill, which creates the "Rio Grande do Sul Program for Structuring, Investment and Research in Aeolic Energy" (RS Eólica), is aimed at giving investors (in both the generation and supply of wind power) fiscal incentives and access to financing granted by the state's development banks, in order to explore its aeolic potential, estimated at 115.2 GW.

In the State of Pernambuco, the "Program for Sustainability in the Pernambuco Productive Activity" (PEsustentável), launched by the state government, will stimulate the use of renewable energies by industries that set up operations in the state, which will be entitled to a reduction of up to 5% of the Tax on the Circulation of Products and Services (ICMS) as long as they prove they are preserving the environment. In addition, companies registered in the Program can apply for resources of the "Hydric and Energy Efficiency Fund" (FEHEPE), which will fund projects of clean energy sources with resources from the state and other financing sources.

Brazil's challenge, from now on, will be to maintain its characteristic of clean and renewable matrix, and in order to do so it should improve existing policies and create new incentive mechanisms for renewable energies, at both the federal and state level.

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





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