



Annual Report 2012

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First Honorary Member, Board Members, Honorary Members, Auditors and Advisory Council

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Annual General Meeting

The Annual Meeting will take place at 18.00, Wednesday April 24 at Swedcham, Rua Oscar Freire, 379, 12th floor – Jardins.

Attendance

Members that wish to attend the Annual Meeting must confirm their presence after receiving the invitation.

This year's General Assembly will be held Wednesday 24 April, 18:00hs at the Swedcham premises at Oscar Freire 379, 12th floor. After the meeting, around 19 00, you are cordially invited to attend a Happy Hour.

A Word from the Chairman

Dear Members,

You are holding the 2012 Annual Report in your hands. A year that is a record year in many ways. Have a nice reading!

This year, Swedcham is celebrating its 60th anniversary. During these six decades, Brazil has passed through many phases, some of them being difficult periods. For us, as a Chamber of Commerce, we are pleased to see the development of Brazil to the democracy of today, a country with strong institutions, a free press, accountability and the rule of law. Also remarkable is the migration of multitudes of people from poverty to the middle class. Brazil has become a middle class society.

We are also pleased to see Brazil as a country of macroeconomic stability with a solid and well regulated financial system and also decoupled from the populism that we see in many other Latin American countries.

But there are also clouds in the sky and problems on the ground that affect our members. We observe an increasing protectionism, shielding local manufacturers from competition, already resulting in declining productivity. An even more complex and uncertain tax code, when efforts should be made to simplify, a stubborn inflation at around 6%, a growth below 1% in 2012 and little improvements in infrastructure.

Swedish companies have been doing business in Brazil for more than 100 years. Brazil is a big and growing market, especially in the consumer area, but we all have raising concerns about the cost level in Brazil. A lower cost level and improved infrastructure would have a significant positive effect and would further increase the inflow of Swedish companies to Brazil.

Swedcham has an underlying positive view of Brazil. For many years it was said that Brazil is the country of the future and will always be so. Now the future is here and we do not believe that, in spite of many problems to tackle, the country will revert and again become only the country of the future.

To our sponsors and to our members I want to extend my appreciation for your continuous support and work. Many of you take an active part in our activities, which we all appreciate. I also want to mention our new entity within the Chamber, the Young Professionals, which has started its activities with a constantly increasing number of participants. I am happy to see this development.

Also to our Board and auditors, thank you for your work: this often involves many hours per day and tasks to accomplish, many of them in the background. But without you, the Chamber would not function.

Last but not least, I would like to thank the small but very efficient staff at the Chamber, which not only organizes so many professional and well-attended member events, but also efficiently takes care of administrative matters, produces our high-quality "Nordic Light" magazine, and gives our much appreciated Swedish classes. Keep up the good work!

Kind regards,
Nils Grafström
Chairman of the Board

SwedchamBrasil in Brief

The Swedish-Brazilian Chamber of Commerce (SwedchamBrasil) was founded in 1953. We are headquartered in São Paulo and have as of four years ago representatives in Rio de Janeiro - Mr. Björn Salén, Curitiba - Mr. Hans Kastendal, Salvador - Mr. John Brusell, and since 2009, Fortaleza - Folke Åsell. A sister chamber is also currently operating in Sweden, The Brazilian Chamber of Commerce in Sweden (Brasilianska Handelskammaren i Sverige) which is run by Mr. Hugo Oljemark.

Swedcham Brasil is an independent non-profit organization aimed at stimulating commercial activity and networking between Brazil and Sweden. It is owned by its members, and works closely together with them. Swedcham also operates in close co-operation with both the Swedish diplomatic corps in Brazil and its Brazilian equivalent in Sweden, and maintains good contacts with a number of government agencies and private associations in both countries.

The Chamber has four employees, one trainee and two outsourced collaborators offering our members the much sought after Business Center with top modern conference facilities, first class networking events, to both Swedish and Brazilian companies upon request. Our goal is to become a reference point for business networking and offer top class value added services for our members. Our services can be divided into two main areas: Member Services and Rental Services.

Operations Overview

ADMINISTRATIVE AND FINANCIAL DEPARTMENT

Swedcham's activities evolved in a most satisfactory manner in the year 2012, producing very good results. This evolution was boosted partly by partnerships.

Swedcham has been developing in a conservative but evolutionary manner. The Chamber has become increasingly more involved in sustainability and the quest and analysis of new challenges, with the constant aim of meeting the interests of its members.

The financial and administrative processes have been improved, with the assistance of professionals with vast experience in managing large companies, both Brazilian and Swedish.

The books and documents of Swedcham were examined by independent auditors, who ascertained and reported that our accounting records are in good condition and represent a transparent and accurate view of our results in 2012.

In 2012, Swedcham exceeded expectations, presenting results well above projections. This well-balanced development shows the respect and concern of Swedcham's team in guaranteeing the well-being and tranquility of its members.

Member Services

The mission of the Member Services department is to maximize value added service for the annual member fee. To its member companies, Swedcham is an important platform for the coordination and exchange of contacts and knowledge. Swedcham always listens to its members, helps them capture new clients, acts as a reference, recommends members' products, and gives advice.

The principal components within the Member services department are the Focus Committees as they play a major role of giving added value for the membership.

Focus Committees:

Our committees continued their much appreciated meetings.

Listed below are all the current focus groups and their respective coordinators in 2012:

Human Capital Committee – Coordinator Mrs. Giselle Welter

Legal & Business Committee – Coordinator Mr. Renato Pacheco Neto

Financial Committee – Coordinators Rolf Risan and Rudolf Moesmang

Innovation & Sustainability Committee – Coordinator Felipe Christiansen

Swedcham Events 2012:

The year of 2012 was certainly a busy and eventful year for the Chamber as we witnessed a record number of events.

We organized high-quality events, spanning economic, political, and general interest themes, providing members and contacts with the opportunity to exchange views and share in the opinions of influential persons and organizations. We organized various luncheons, Happy Hours, Afternoon Gatherings and other cultural and social events.

9 January	Visit of Swedish Labour Market Committee, led by Members of Parliament Tomas Tobé and Ylva Johansson
19 January	Afternoon Gathering – Presentation: <i>Rhetoric - How to Make People Listen!</i> Speaker: Elaine Eksvärd
2 February	Presentation of seminar in Rio - <i>Innovative Sweden</i> . Speaker: Ambassador Magnus Robach
9 February	Event at Admix- Launch of new unique partnership
16 February	After work – <i>Ärtsoppa och Punsch</i> at the Scandinavian Church
5 March	Financial Committee - <i>Foreigners in Brazil</i> - Speaker: Adahel G Almeida/ Assistere
6 March	International Women's Day - <i>The art of self-marketing</i> – Speaker: Gabí F. Souza/ Boucle Consulting
13 March	Kick-off meeting for the Sustainability and Innovation Committee at Bloomberg
14 March	Afternoon Gathering with Eritel - <i>Descubra como as soluções de mobilidade ASCOM podem aumentar a produção na sua indústria!</i>
20 March	Human Capital Committee - Workshop <i>Performance and Management!</i> BTS
20 March	Cocktail with Lars Renström- Global CEO Alfa Laval
22 March	After work – <i>Ärtsoppa och Punsch</i> at the Scandinavian Church
23 March	Networking Luncheon - Tarsila Restaurant
11 April	Afternoon Gathering with Deloitte - <i>Understanding Enterprise Cost Management Drivers in G&A with a focus in the Finance function</i>
12 April	Advisory Council Dinner at Casa Electrolux with chef Massimo Ferrari

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- 16 April *The Brazilian financial markets - on the forefront of modernization!* – Speaker Nils Robert Persson/Cinnober
- 19 April After work – Ärtsoppa och Punsch at the Scandinavian Church
- 21 April Swedcham participation at Volvo Ocean Race- Itajaí – SC
- 24 April *SKF - Junior Achievement* at Price Water House
- 26 April Swedcham Ordinary General Assembly with following cocktail
- 12 May Vernissage Maria Alm - Scandinavian Church
- 14 May *A arte de empreender: começo, fim e recomeço* Speaker: Niklas Zennström/Skype/Atomico
- 16 May Participation in Accelerate Oil & Gas in Rio
- 18 May Presentation: *IT - your service provider to increase your business value!* Speaker Nicklas Fredriksson/Olingo
- 24 May After work – Ärtsoppa och Punsch at the Scandinavian Church
- 25 May Advisory Council at Ericsson
- 28 May Networking Luncheon - *Gestão de Pessoas e de Idéias: um novo conceito na educação* Speaker: Gabriel Chalita
- 15 June Sweden vs England - Eurocup Happy Hour
- 16 June Cultural Event - *Leka med Elden-* August Strindberg by Cia. Mamba de Artes.
- 26 June Human Capital Committee/ LEGO Serious Play - *Processo de Inovação: características das pessoas inovadoras, ambiente para inovação, modo de pensar criativo, protótipos rápidos.* Speaker: Anibal Viegas
- 28 June Happy Hour at Swedcham – Closing of the first semester 2012
- 15 August Brazil x Sweden- Last game at the Råsunda Stadium. Swedcham events in Stockholm “Råsunda Stadium” and São Paulo” Pelé Arena Café”
- 16 August After work – Ärtsoppa och Punsch at the Scandinavian Church
- 17 August Innovation & Sustainability Committee - Launch of Survey *Panorama Socioambiental e CSR* Speaker: Karin Thrall
- 23 August Human Capital Committee - *Motivação e Sinergia de Equipes -* Speaker: Giselle Welter
- 3 September *Programa de Compliance da Siemens e sua integração com os negócios.* Speaker: Wagner Giovanini/Siemens

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- 13 September Human Capital Committee - *Workshop de Gestão de tempo e produtividade* – Speaker: Alexandre Borin and José Aquino
- 13 September After work – Ärtsoppa och Punsch at the Scandinavian Church
- 19 September Swedcham Participation in Rio Oil & Gas
- 28 September Networking Luncheon at Bistro Crêpe de Paris
- 16 October Alumni Event at Swedcham with KTH - Uppsala University and Ambassador Magnus Robach
- 18 October Human Capital Committee - *Competência Cross - Cultural para o trabalho no âmbito internacional* Speaker: Hanna Helstelä
- 18 October After work – Ärtsoppa och Punsch at the Scandinavian Church
- 18 October Swedcham event at Volvo in Curitiba with the presence of Ambassador Magnus Robach and Volvo CEO Roger Alm
- 30 October Swedcham event together with Volvo Cars at “Salão Internacional do Automóvel”
- 5 November Visit by the *The Swedish Association of Corporate Treasurers*
- 6 November Inauguration of Handelsbanken do Brasil - Speaker Magnus Uggla, Head of Handelsbanken International
- 8 November *Desoneração da folha de pagamento - Contribuições previdenciárias sobre receita bruta* Speaker: Márcio Anunciato/Mazars
- 8 November Launch event: Swedcham Young Professionals
- 9 November Advisory Council at Trelleborg
- 22 November Networking Luncheon in Rio de Janeiro with Swedcham, NBCC and Vale *Dealing with Global Challenges* Speaker: Roberto Castello Branco
- 22 November After work – Ärtsoppa och Punsch at the Scandinavian Church
- 23 November Brazilian Tax Seminar at Atlas Copco. Speakers: Elisa Prado/Tetra Pak, Celso Martone/Economist, Demetrio Barbosa/Ernst&Young
- 28 November Swedcham Young Professionals Christmas Party at Bar Menys
- 29 November SEB Presentation *Soluções de financiamento bancário com otimização de custos* with following cocktail
- 2 December Curitiba Football Event Coritiba FC vs Figueirense (Access to the VIP Lounge for Swedcham members)
- 7 December Swedcham Christmas Lunch at Scandinavium- Scandinavian Church
- 18 December Innovation & Sustainability Committee - *As energias renováveis no contexto da sustentabilidade* Speaker: Pedro Sirgado, EDP Energia.

Partnerships:

We had many partnerships during 2012 that included either added value or incentives for members.

Admix – Manages your company’s health insurance and makes it more cost efficient.

Hotel Royal Jardins – A Hotel located near Av. Paulista that offers a very good discount to all members.

Hotel Quality Suite Imperial Hall- A Hotel located a few blocks from the chamber that offers a special rate to all members.

Electrolux – Electrolux has a program called “quem indica amigo é” that offers up to 25% discount to all the Chamber members in their white line.

Umbria – Manages your company’s health insurance and makes it more cost efficient.

Crown Worldwide AB – Moving company with International services

We urge more members to initiate partnerships with Swedcham.

“NordicLight” Magazine

Swedcham’s magazine, previously called “**Brazil & Sweden/Norway**”, gained a new name and look in 2012. “**NordicLight**” is a joint publication with the Norwegian-Brazilian Chamber of Commerce, which distributes copies to Norwegian companies and clients in Brazil and Norway.

“**NordicLight**” is a quarterly magazine, focusing on existing and potential Swedish-Brazilian trade relations as well as news from our members, but also including social and cultural aspects between the two countries. Among the topics found in the magazine one will find Swedish-Brazilian operations and how economic and market changes can affect trade between the two countries, as well as other news of interest to Swedcham members.

The magazine is an efficient marketing tool being distributed to a substantial number of companies, authorities, government agencies, etc., over three continents. Each issue is estimated to be read by approximately 10,000 readers, 70% of which in Brazil.

Over the years the size of the magazine has nearly tripled.

All articles are written exclusively for this magazine or provided by our sponsors and corporate members. “**NordicLight**” is financed through ad sales and our well-known and much appreciated sponsorships. These sponsorships are financing not only the magazine, but also our Yearbook and Website.

Member Directory

Since 2009, Swedcham has offered members and those interested in Brazil and Sweden its Yearbook that consolidates a variety of useful information for doing business in Brazil and Sweden, as well as listings of Chamber members, Swedish companies in Brazil, information for tourists and listing of private and government entities. The publication had a distribution comparable to the Chamber magazine and is also available at our offices in São Paulo and Stockholm. In 2012 it was published in a book format and many of our members already use the Member Directory as a reference when looking for any kind of purchase or service.

Website (www.swedcham.com.br):

Our website is very much appreciated among our members, not only because of its pleasant design but also for continuously being up-dated with newsletters, reports from past events, photos and calendar for coming events. Through ad-words, a service offered by Google, we can closely follow the movements on our site. One thing we have noticed is that many people find us, looking for specific services on the internet and then become our Swedish students, users of our Business Center, or visitors to events. The website has more than 10,000 visitors per month.

Facebook (www.facebook.com/SwedchamBrasil)

During 2011, Swedcham launched its own Facebook page which already has had many visitors and become yet another tool to promote our events and services and to facilitate communication between members and the Chamber.

Sponsorships:

These are financing not only the magazine, but also our website and Member Directory. To be a sponsor not only gives advertising value but also brings benefits such as invitations to special events. We finished the year with 33 sponsors. There are three different levels of sponsorship: Gold, Silver and Bronze.

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

Gold



Silver



Bronze



SWEDCHAM THANKS ALL SPONSORS FOR THEIR SUPPORT!

Number of members:

The distribution of members at the end of the fiscal year of 2012 was as follows:

	Total
Member companies	305
Individual members	121
TOTAL NUMBER OF MEMBERS	426

Swedish classes at Swedcham:

Swedcham offers Swedish courses in São Paulo and Curitiba. The courses have been part of our member service to people working in Swedish companies or who are just interested in the language.

If you are interested in learning the language, please do not hesitate to contact us.

Rental Services

Below some information about the Swedcham Business Center

THEATER

28 m²

20 chairs, Wi-Fi and cable access to the internet, integrated sound system, projector and big screen. For presentations, courses and speeches, the Theater offers accommodations for up to 28 people, when seated, and offers all the necessary equipment.

VIDEOCONFERENCE ROOM

22 m²

10 chairs, 1 table with plugs and cable access.

Complete audio-, video- and webconference system.

Tandberg 990 MXP, integrated sound system, Wi-Fi and cable internet access and two 42-inch flat screen plasma monitors. This room can be used for audio-, video- or webconference and has the capacity to host up to 11 people seated.

WORKSTATIONS

9 m²

1 table with plug and cable access.

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Wi-Fi and cable internet access
Telephone and Fax access
You can rent per hour, day or full time

COMBINATION

95 m²

Three combined rooms. Ideal for presentations, courses and speeches, the Combination Area, which combines the Lounge, Theater and the Videoconference Room, is an auditorium for up to 50 people seated.

Besides the nearly 200 m² events area, Swedcham also has 5 workstations that were set up to be rented out to businesses and others in need of a work desk.

During 2012, we rented out our premises 143 times, and had 25 internal events and many other major events outside the chambers premises.

From the 143 times that we rented the space, 62 times were used for videoconference.

Members* and companies that used our Rental Services during 2012 were:

- ADMIX*
- AGENCIA JUDAICA
- AGERA SALES*
- AIRBUS
- ALFA LAVAL*
- BAKER BOTTS
- CAS TECNOLOGIA
- CONDOMINIO A. CARLOS
- CRIVELLI
- DELOITTE
- DISTRIBUIDORA JAFRA
- EDUARDO LEÃO
- ELANDERS*
- ELEKTA*
- EMBAIXADA DA FINLÂNDIA
- ERITEL
- EYE NETWORK
- FERRER, LÉON CONSULTORES EM RH
- GEOCAT
- GIL FRATELLI
- HANDELSBANKEN*
- HIG CAPITAL
- HÖGANÄS*
- HUMAN GUIDE*
- HUSQVARNA*
- IDS*
- JAFRA COSMÉTICOS
- KINNARPS*
- LEAX*

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- LVMH
- MERCURI URVAL*
- MOBILE INTELLIGENCE
- MOSAICMILL
- NACORA*
- NEFAB*
- NORDEA*
- NUNES & SAWAYA
- ODEBRECHT
- OLINGO
- S/A COMUNICACAO*
- SCA*
- TALENT PRO*
- THRANE & THRANE
- TRANSEARCH*
- TRICON ENERGY
- VIDEOCONFERENCIA BRASIL
- VOLVO CARS*
- WIEDEN + KENNEDY

WE WARMLY THANK ALL THESE COMPANIES!

We invite all members that have not used our space yet to give us the chance to show you how pleasant and efficient your meeting and conference can be!

Business Services

Swedcham has always been a natural partner for Swedish companies interested in Brazil, and Brazilian companies looking to expand their markets to Sweden. After a decision taken by the Board of Directors, based on a Member Survey, Swedcham today recommends highly qualified consultants and others within the network to render consulting services.

Other activities

Authorities, universities, and organizations:

Swedcham Brasil has close contacts with Swedish and Brazilian authorities, official institutions and agencies, organizations, embassies, universities, Chambers of Commerce, etc., providing information and support, and also receiving information.

Marketing:

The marketing activities consist of four main items.

- - to inform the Swedish and Brazilian marketplace about Swedcham Brasil and its activities; members, companies, expatriates and other foreign people are encouraged to contact Swedcham to develop not only business contacts but also to enhance their social and cultural network.
- - to establish Swedcham as a reference center and a door opener for all kinds of business in Brazil – network, information, market, products, events and opportunities.
- - further develop the Brazilian Chamber of Commerce in Sweden about the Swedish marketplace and to inform Brazilian company members of Swedish products and suppliers.
- - to prepare, develop and edit publications, folders and communication material.

Press contacts:

The contacts with the press, both in Sweden and Brazil, are considered of vital importance and were maintained during the year.

Historical landmarks:

- Ericsson delivers the first telephone switch to Brazil in 1891
- The Johnson line starts regular transportation between Sweden and Brazil in 1908
- ASEA supplies electric equipment to the sugar loaf cable car in Rio de Janeiro in 1912
- AGA and SKF where the first two companies to get established in Brazil in 1915
- Skånska Cement supplied cement to the Corcovado statue construction in 1931 (sometimes called “Limhamns-Jesus”)

Our team players

The staff of SwedchamBrasil consists of its Managing Director, one administrative and financial manager, one events manager, one secretary, and one office assistant. Our Editor and Teacher are outsourced and work part time, a total of 7 people.

The Chairman and Staff of Swedcham Brasil

Nils Grafström Chairman of the Board	Jonas Lindström Managing Director	Elaine Silene Administrative & Financial Manager
Viviane Ringbäck Events Manager	Elvis Siqueira Administrative Assistant	
Laura Reid Editor	David Ringbäck Teacher	Cicera Martins Office Assistant

Swedcham Representatives

Björn Salén Representative, Rio de Janeiro – Rio de Janeiro	Hans Kastendal Representative, Curitiba – Paraná
John Didrik Brusell Representative, Salvador – Bahia and Sergipe State	Hugo Oljemark Representative, Brazilian Chamber of Commerce in Sweden
Folke Åsell Representative, Fortaleza- Ceará	

First Honorary Member, Board Members, Honorary Members and Auditors

Members of the Board represent different economic sectors, connecting Swedcham to the Brazilian and the Swedish business communities.

First Honorary Member

H.M Queen Silvia of Sweden

Executive Board

Nils Grafström — Chairman, Country Representative Invest Sweden

Stefan Lundkvist — Vice Chairman, BM Optimus

Stefan Bengtsson — Treasurer, Damco

Renato Pacheco Neto — Legal Director, Managing Partner Pacheco Neto, Sanden & Teisseire Advogados

Nils Bonde — Consultant

Peter Hultén — Former Director Banco Mercantil de São Paulo

Christer Manhusen — Former Swedish Ambassador to Brazil

Anders Norinder — Consultant

Therese Otterbeck — Managing Director EF Education First

Isabella Schéle – Financial Advisor Anga Asset

Auditors

Raul Zanatto Kuehne+Nagel Ltda

Jens Lagergren Ayla Assessoria e Consultoria

Francisco Rodrigues Gunnebo Industries

Advisory Council

The members of Swedcham's Advisory Council in December 2012:

Honorary Councillors:

Swedish Embassy in Brasilia

Brazilian Embassy in Stockholm

Swedish Consulate General in São Paulo

Swedish Trade Council in São Paulo

Invest:Sweden in São Paulo

Councillors:

Christer Manhusen – Chairman, former Swedish Ambassador to Brazil

Roger Alm – CEO Volvo do Brasil Veículos Ltda.

Claes Backlund – Vice President Atlas Copco /Holding

Juan Bueno – Head of Stora Enso Latin America

Alfredo Collado – CEO Skanska Brasil Ltda.

Sergio Gomes – CEO ABB Ltda.

Peter Hedlund – CEO Swedish Match do Brasil S.A.

Ruy Hirschheimer – President Electrolux do Brasil S.A.

Magnus Karlson – Business Manager Linde Gases

Reginaldo Macedo – CEO Alfa Laval Ltda.

Luiz Manetti – CEO Sandvik do Brasil S.A.

Rudolf Moesmang – Chief Representative SEB in Brazil

Paulo Nigro – CEO Tetra Pak Ltda.

Paulo Solti – President Volvo Cars Latin America

Rubens Pedrosa – CEO AstraZeneca do Brasil Ltda.

Fernando Pereira – Managing Director Seco Tools

Renato Perrotta – Managing Director Semcon

Claudinei Reche – CEO Högånäs Brasil Ltda.

Rolf Risan – Chief Representative Nordea do Brasil

Bruno Rondani – Director CISB

Donizete Santos – CEO SKF do Brasil Ltda.

Martin Skogmar – Managing Director Elanders do Brasil

Jacob Stjernfält – CFO EF Languages

Martin Ståhlberg – CEO Scania Latin America Ltda.

Sergio Quiroga – CEO Ericsson Latin America

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