

DECEMBER 2012 - FEBRUARY 2013

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



Young Professionals take off at Swedcham



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*Merry Christmas
and Happy New Year!*

NordicLight

NordicLight is the quarterly publication of Swedcham and NBCC



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18. Handelsbanken is now operating in Brazil, where it has just inaugurated its Representative Office in São Paulo.



22. Martin Skogmar, Operations Manager at Elanders in Brazil, guides us through the different facilities from which he prints our magazine.



33. The business cluster NCE Subsea from Bergen is launching a bilingual database for matchmaking between companies in the subsea industry.



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Young members, professionals, students and friends listen to the various speeches made during the inauguration.



Ambassador Magnus Robach chats with some of the participants at Swedcham's Young Professionals inauguration event.



(Left to right) Malin Teles Hakansson (Ekornes), Josefine Backe (FAAP) and Isabell Rosen (FAAP).



Olle Widén, Commodity Analyst at Bloomberg and a member of Swedcham's Editorial Council, Fredrik Boëthius, Executive Secretary of the Brazil Finland Business Council, and Swedcham Managing Director Jonas Lindström at the Young Professionals Christmas party.

Young Professionals launched at Swedcham

Photos by Douglas von Euler-Chelpin

By Rebecca Bergmark



Swedcham Board Member Isabella Schéle, Douglas von Euler-Chelpin and Rebecca Bergmark.

The Swedcham Young Professionals project was successfully launched on November 8 at the Chamber's premises in São Paulo. A mix of HR people, students and Young Professionals mingled and got a sneak peek of the new website.

For some time, Swedcham has desired more engagement of young people within the organization. Several members have been showing a strong interest in getting into contact with more young students and professionals with an interest in Swedish companies in Brazil.

The aim of the Young Professionals project was not only to create a platform where young employees and students could network and meet other like-minded people but also to establish contacts and possible job possibilities.

At the launch event, Swedish Ambassador Magnus Robach spoke about the importance of a platform between students and companies.



Aluisio Ragazzi Fonseca (VP HR Cluster at Tetra Pak) and Swedcham's Jonas Lindström.

Gustavo Hering (PNST), Barbara Semensato, and Aline Rabelo (USP/Umeå University).

Ilona Ahovuo (USP—Aalto University/Finland).



Dennis Schulz, Gilberto Pic and Nicolaus Bohnoff—students from Maastricht University on exchange program with FGV.



Young people from all over the world get together for the Young Professionals' first social event, a Christmas party held on November 28.



Everyone had a most pleasant evening at the Christmas party.

Two interns, Douglas von Euler-Chelpin and Rebecca Bergmark, built the platform where they gathered the information about Swedish companies and University exchange in Brazil, all in one place. At the event they showed the guests how the new website works. On the website the user can find information like job offers, contact details and useful tips about coming to Brazil.

In order to carry out the purpose of the project and overcome existing challenges, the project has been structured into three major components: social events, professional events and an active website.

During the launching event, Swedcham Managing Director Jonas Lindström stressed the importance that everyone interested in this project actively participate in order to make it a useful

platform for all users. Anders Norinder, one of the Project Managers and a Swedcham Board member, talked about the importance of this kind of platform, which he said he wished that he had when he first moved abroad. After the event, some students have already obtained internships at some major Swedish companies in Brazil.

The first social event, a Christmas party, was organized at the end of November, at the popular Catalan lounge bar Menys in the Pinheiros district. The guests were everything from students to representatives from Swedish corporations and mingled in an informal environment. For next year, more activities are planned, like career fairs, workshops and social gatherings.

www.youngprofessionals.com.br

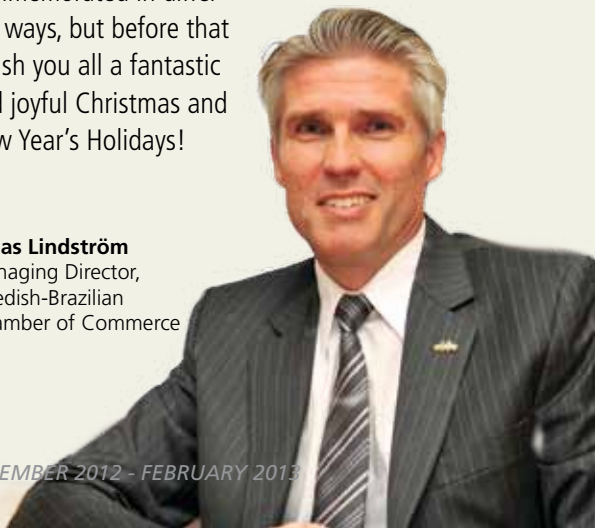


Yet another busy year for Swedcham has come to an end and I am very pleased to close the books with a positive result not only in financial terms but also member statistics and events. We have had an average of more than one event per week, including workshops arranged by one of our four committees, events in Rio and Curitiba, visits from Swedish companies and political delegations, and social events such as happy hours, cocktails and finally a big Christmas party. To all of you members who have actively participated, I would like to say a warm thank you and hope to see you as much during 2013. This edition's cover article is about our just inaugurated Young Professionals—a project that started with an expressed need from our members and has now taken off with great help from two Swedish students here in São Paulo on exchange programs (USP and FGV). Thank you Douglas and Rebecca! It is important to remember that this is something we create and run together with a constant input from our members and not only from the three target groups which are students, younger employees at our corporate members and HR people mainly at major Swedish companies present in Brazil. Young Professionals events (and the website) are open to all members and we really appreciate your input!

Another piece of interesting news is the recently signed cooperation agreement with the NBCC in Rio. They will support us in arranging high-level joint events in Rio and we will do the same in São Paulo. There are also plans to arrange a Nordic event in Brasília during the first half of 2013.

Next year will be very special for the Chamber since it is its 60th anniversary and this will be highlighted and commemorated in different ways, but before that I wish you all a fantastic and joyful Christmas and New Year's Holidays!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



My second Christmas as Chairman of the NBCC is approaching. It has been, and still is, both challenging and rewarding. Not only due to the interesting Brazilian market, but also thanks to the active business environment we are a part of. Nineteen high-level board members provide breeding ground for a strong network and significant execution capacity. We also enjoy strong relations with the Embassy, the Consulate General in Rio, Innovation Norway and Swedcham, among others. During 2012, the NBCC has continued the development of recent years and has reached 100 members. More than 10,000 visits to our website per month is another indicator of the activity level and high interest.

A year filled with high quality business events ended with two particularly interesting ones: a lunch event on the global challenges Vale is facing, and a seminar with McKinsey on what to expect and prepare for in the Brazilian oil & gas sector. The first was a joint event with Swedcham, proving that our cooperation is bearing fruit. Both events emphasized the cooling down in the Brazilian economy. The growth in the Brazilian GDP has come to a halt, and surprisingly enough the Petrobras oil production is dropping significantly. It will be very interesting to see how Brazil develops into the New Year. One thing is certain: it will not be boring. The articles about Norwegian companies in this magazine certainly reflect a positive view of the future.

I wish you all and your families a Merry Christmas and a Happy New Year wherever you may be. Special greetings go to all our friends and business partners with wishes to further develop the good relationships in the year to come. During the holidays I encourage you to reflect upon how fortunate we are to enjoy two prosperous although different countries like Brazil and Norway.

Jon Harald Kilde
Chairman, Norwegian-Brazilian
Chamber of Commerce



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Joaquim Barbosa, rapporteur of the "Mensalão" corruption trial, who was appointed president of the Brazilian Supreme Court, the first black person to hold the post. (Photo Agência Brasil)

criteria as other citizens! Yes, there is clear separation between the judicial and political powers. These are significant signals to the people of Brazil, and to the world at large. The Truth Commission, launched in May this year to look into crimes committed under earlier authoritarian regimes, is another important signal.

The macroeconomic stability of Brazil is something viewed with envy in today's uncertain world economy. This has been reached along with, and probably conditioned by, a successful and sustained effort to eradicate extreme poverty. These things in combination have given rise to a general optimism, maybe the most valuable asset of all!

The challenge now is of course not only to maintain these achievements, but also to build on them to achieve higher sustained and sustainable growth. I think everyone recognizes that the economy is in need of reforms. Some are under way, some take more time. In this context, some measures have recently been taken to shield parts of Brazilian industry from international competition.

External competition is often (not only in Brazil!) described as unfair, whether based on lower salaries or on undervalued currencies. But overall, protective measures are seldom effective because they tend to trigger countermeasures, and everyone stands to lose. Efforts to open up trade are therefore essential. As the global Doha Round has come to a standstill, regional and even bilateral negotiations are pursued. The EU is one of the main actors, having concluded, or being in the process of concluding, a number of trade agreements. One exciting challenge ahead is the vision of a free trade agreement between the EU and the US! It is sad that no agreement yet exists between the EU and Brazil and its regional partners. Efforts to this end should be redoubled.

Brazil has gained international prestige in later years, mainly because of its internal achievements. As a large, stable and democratic country, Brazil knows it can be a leader, and I believe it is in the process of finding out exactly how.

Sweden is proud to be a strategic partner to Brazil. We will work together both to strengthen our economic and scientific cooperation, and to promote peace and sustainable development internationally. I have high expectations for the development of Swedish-Brazilian relations in the next few years!

Twitter: @MagnusRobach

Stability, optimism and some uncertainty

By Magnus Robach
Swedish Ambassador

After just over a year in Brazil, I venture to summarize my impressions as follows.

Brazil is today, after a turbulent 20th century, a stable country, both politically and economically. This is a remarkable achievement if you consider the size and diversity of this country, and given the longstanding differences in wealth, in access to education and to many other basic services, considering also the divide between megacity dwellers and an often isolated rural population.

The 2012 municipal elections were a clear demonstration of the country's political maturity, both in terms of the efficiency of the electoral system itself, which many older democracies could learn from, and of the relatively stable position of the main political formations. Brazil has become just another "boring democracy"!

Women are still poorly represented in politics, but there were some advances; 11% of the municipalities are now run by women, compared to the previous 8%. Only one state capital, however, was captured by a woman: Teresa Surita in Boa Vista in the State of Roraima.

The outcome of the "Mensalão" trial was another resounding confirmation of Brazil's mature democracy. Yes, politicians will be judged according to the same



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Let's together build a *prosperous 2013!*

As we are approaching the end of one more year of hard work and great achievements, I would like to thank you for all the support the Brazilian Chamber of Commerce in Sweden has received during this journey. The ties between Brazil and Sweden have never been stronger and now embrace areas that go beyond economic, political and cultural fields. The relation between these two great nations is irrefutably exceptional and has assumed a course of its own. This uniqueness is the result of a process that started around 50 years ago when the Brazilian football team won its first FIFA World Cup in Sweden and has since then been gradually strengthened.

Well attended events have marked Brazilcham's first half of this year. We celebrated the International Women's Day gathering inspiring personalities like the Former Vice-Prime Minister, Margareta Winberg, Rhetoric Expert Elaine Eksvärd, Alice Bah Kuhnke—former TV presenter and current Sustainability Director at ÅF, and H.E. Leda Lúcia Martins Camargo, Ambassador of Brazil to Sweden.

Among other activities taking place during the first half of 2012, the Brazilian Chamber of Commerce also promoted seminars and lectures like "The Brazilian ICT Sector" held by Hugo Oljemark, Chairman of Brazilcham Sweden, who shared valuable information about the Swedish industries in Brazil. In addition, we also promoted discussions about the growing investment possibilities in small and medium Brazilian companies. The discussion combined an introduction to these investment opportunities with the undeniable growth of the Brazilian middle class. For this task we could count with the contribution of participants like Christoffer Halldin (fund manager for Coeli Select Brasilien och Handelsbanken), Svante Hjorth (CEO of SouthPartner), and Nils Grafström (Chairman of Swedcham Brazil).

This year was really exceptional! Especially if we look at the activities of the second half the year. I personally had the pleasure to introduce Saab to Brazil, as a major player in the greentech sector at



Rio+20. This task was done with the certainty that both countries become equally triumphant when the Brazilian market, as one of the largest economies in the world, meets the Swedish Saab now also in the field of environmentally sustainable development.

Furthermore, this semester was enriched with moving moments such as the great memories shared by Swedish and Brazilian football players from the 1958 FIFA World Cup Final in Sweden, such as Pelé and "Kurre" Hamrin, who were all gathered at the tribute for Råsunda's Farewell Ceremony: "Brazil vs. Sweden: Memorable Past, Great Future!". A ceremony that was further enlightened with guests such as HM Queen Silvia of Sweden and Brazilian Vice-President Michel Temer, among other dignitaries from both countries, and became the greatest meeting in the history of the bilateral relations between Brazil and Sweden until today.

With all these above-mentioned achievements, the Brazilian Chamber of Commerce can gladly reaffirm its commitment to provide high skilled support to our members and associates, in order to guarantee the success of your investment and business. We have established a partnership with universities and consolidated companies which will be providing you with a perfect network of opportunities, experts and networking. Most importantly, all the economic and political indicators show that, in 2013, Brazil will remain a highly fertile field for your business investments and we already now invite you to join us in this promising near future.

Happy 2013!

Elisa Sohlman

Executive Director

Brazilian Chamber of Commerce in Sweden



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Event at Volvo a major

*By Hans Kastendal**



The President of Volvo Group Latin America Roger Alm informs the audience about the company and its new market organization.

Ambassador Magnus Robach and Roger Alm at the chassis assembly line in front of a Volvo FH truck, the bread and butter model of Volvo Trucks.

To pay a visit to Volvo do Brasil in Curitiba always attracts a great interest among many people and the event which took place on October 18 was no exception. The event was organized by the Swedish Embassy in Brasilia, Volvo do Brasil and Swedcham.

Needless to say, the event at Volvo caused additional interest as Swedish Ambassador Magnus Robach gave a most interesting presentation under the theme "Current Issues in Swedish-Brazilian Relations".

Apart from Swedcham members and friends in the Curitiba region, representatives from several Swedish companies in São Paulo such as Handelsbanken, Sandvik, Semcon, Magnum Opus Consultoria and Kinnarps also participated in the event.

Before the different presentations started, guests from outside Curitiba were served a delicious luncheon combined with interesting discussions between the parties involved. Roger Alm, President of Volvo do Brasil, who had just arrived from a business trip abroad, hosted the lunch.

For many of the people coming from São Paulo, this was the first visit to Volvo do Brasil and therefore many questions about the company were raised

and properly answered by Roger Alm, Carlos Morassutti, Vice-President of Human Resources & Corporate Affairs, Jorge Marquesini, South America GTO Cab/Vehicles VP, and Alexandre Parker, responsible for Governmental & Institutional Affairs.

For the visitors from the Curitiba region, a rich coffee table welcomed them to Volvo.

For most of the guests, the Swedish Ambassador was a new and pleasant acquaintance. After coffee and networking among the visitors, the program in the auditorium began.

Roger Alm welcomed all those present and gave an excellent overview about Volvo Trucks and the company's progress in Brazil and Latin America. The future looks rather bright in spite of the fact that the present market situation is tough due to caution in investing in new vehicles, especially due to new Brazilian legislation requiring lower emissions—a regulation that demands new and more efficient engines of so-called Euro 5 standard urging for better and cleaner diesel fuel which has taken oil companies a certain period of time to distribute all over the country.

New is also the ongoing business re-organization for Volvo Trucks as a whole in Latin America, generated by the mother company in Sweden, AB Volvo,

success

Photos by Humberto Michaltchuk



Ambassador Magnus Robach talks about "Current Issues in Swedish-Brazilian Relations". The fascinating subject was about how to create and maintain good relations between Swedish and Brazilian authorities.

giving the Brazilian company marketing and sales responsibility for all the four brand names of vehicles within the Volvo family—namely also Renault Trucks, UD Trucks and Mack Trucks. As a result, the name of Volvo do Brasil has changed to Volvo Group Latin America, still with its headquarters in Curitiba.

Carlos Morassutti gave an interesting presentation about Volvo's HR program—a highly extensive platform that develops the employees to adapt and better fit in within the company and its policies and ends with how they should prepare for retirement at the end of the work cycle.

The next step in the program was a walk around the factory. The Curitiba plant is unique within the Volvo Group of companies as the Brazilian unit contains manufacturing processes of engines, cabs, automatic gearboxes and chassis assembly lines for both trucks and buses. In Sweden, these manufacturing processes are spread over several geographic locations.

For security reasons, all visitors were dressed in safety waistcoats and protection glasses and equipped with internal communication systems in order to better listen to the tour guide's explanations of the different manufacturing processes in the factory.

After coffee and refreshments, well-deserved in



Carlos Morassutti giving his views about Volvo's HR Program and the benefits it offers both to employees and the company itself.



An attentive audience listened to the excellent presentations given at the Volvo event in Curitiba.



the warm weather, the next speaker on stage was Ambassador Robach, who talked about the importance of good relations between the two countries and how they also can benefit the outcome of commercial businesses.

Swedcham Managing Director Jonas Lindström rounded up the speeches with a brief presentation about the Chamber's member services as well as how it could improve its efforts towards the member cadre.

On the way out of the Volvo facilities, all visitors were presented with an amiable gift in the shape of a miniature Volvo truck model and a marvelous book about water, the soul of landscape. ■

*Hans Kastendal is Swedcham's representative in Curitiba.

Visit to the factory: Volvo Group Latin America is the only company within the Volvo Group of companies which has the manufacturing units for engines, cabs and chassis assembly lines located in the very same factory. Corresponding factories in Sweden are spread out over several different locations.

Nordea has new Chief Representative

“NordicLight” recently interviewed Christian Christiansen, Nordea’s new Chief Representative in Brazil, who arrived with his family in São Paulo in September. He replaces Rolf Risan, who has returned to Norway.

First of all, could you tell us a bit about yourself?

My wife is Brazilian (born and raised in São Paulo) and we have a 2-year-old son who was born in New York. My mother is from India and my father is from Denmark and I was born and raised in Copenhagen. I hold a Bachelor’s Degree in Business Administration and a Master of Science in Management of Innovation and Business Development from Copenhagen Business School. Furthermore, I completed an exchange program at Fundação Getulio Vargas (FGV) in São Paulo in International Management (2005) and recently concluded an 18-month program in Credit Analysis for professionals at New York University. I speak Danish, English and Portuguese.

When did you join Nordea?

I joined Nordea in 2008 at the Shipping, Offshore and Oil Department in Copenhagen and worked primarily with Danish stock listed companies arranging ship financing and facilitating capital markets products and cash management. My beginning at Nordea was right before the crash of Lehman Brothers and the start of the financial crisis, which was the kick-off to a lot of volatility, uncertainty and change in the financial sector. The financial crisis has been followed by the sovereign debt crisis in Europe and, in particular, the shipping industry has also been very volatile during the last years. From a learning perspective, I think it has been extremely beneficial to have experienced volatility from a close range because it exposes risks in the market, which for future reference you can identify better and attempt to structure your deals accordingly.

What was your position prior to being appointed Chief Representative in Brazil?

I worked as an Assistant Vice President in the Shipping and Offshore Department

in New York and worked primarily with structuring major credit facilities to stock listed companies. Comparing New York to Scandinavia, I think it was remarkable to see the differences in the culture and the working mentality. New York is a melting pot of different cultures and has the place with the most ethnical diversity in the world (Queens), which I think is reflected very apparently in the New York culture. There is a saying in New York that “if you can make it here you can make it anywhere”, which can lead you to think that it’s a tough place. But on the contrary, I think New Yorkers are very tolerant and polite, which I think is necessary to accommodate the high ethnical diversity in the city.

Is this your first time in Brazil? What are your impressions of this country?

I was in Brazil for the first time in 2003 and I have been here quite frequently ever since. My first impression of the country was this positive, outgoing and warm mindset of the Brazilian people, which I still think is quintessential for Brazilian culture. I especially notice this when I arrive in Brazil, I immediately see a lot of people smiling and laughing and this has a positive effect on me, it almost works like turning on a light switch. New York and São Paulo are similar in many ways. They are both financial capitals, highly international and big metropolitan cities. Brazil is a very large economy with potential to grow even further and there are particularly many investments in the state of São Paulo.

Could you give us some details about Nordea’s business portfolio in Brazil, how is it divided?

Nordea is the largest financial services group in Northern Europe and has been present in São Paulo since 1979. Our main activity is to offer Nordic customers financing and advisory services regarding their trade with, and direct investments in Brazil. Our team is actively involved with arranging short and medium-term finance for exports and imports between Brazil and the Nordic countries. We maintain close relations with the leading commercial banks, BNDES (Brazilian Development Bank) and other financial institutions in Brazil. The São Paulo office works closely with other Nordea units. It is an extended arm of the Nordea Latin American desk as well as account managers and product specialists such as export and project finance, trade finance and FX trading groups in the Nordic countries. ■



Sweden *in* Rio

By Louise Anderson
Swedish Consul General

Although the title of this column is "**Sweden in Rio**", for this issue I am writing from Sweden.

For those of you who have spent time here, you are familiar with our recycling rules. Plastic, paper, metal and glass should be separated, cleaned and taken to a recycling center. This can become time consuming, and affects my own shopping habits. I now ask myself before making a purchase: do I really want to rinse and carry that bottle back?

Getting to read a Swedish newspaper every day becomes a luxury when living abroad, one I relish. On Nov 21, a front-page article in "Dagens Industri", a daily business newspaper, struck me. Ten of Sweden's biggest companies—six of which are in Brazil and Swedcham members—are launching a program to increase women's participation in all levels of their organizations, especially leadership. The CEOs of Sandvik,

SSAB and Scania are all quoted in the article, underlining the need to have a broad recruitment base, make the working environment more attractive to women, and that they simply cannot afford to not take advantage of the 50% of the best university students.

When taking into account the future workforce, 58% of new university students are female. Currently, depending on which study you use, 14-21% of leadership positions are filled by women. It is unreasonable that the 42% of male students should occupy 79-84% even of future positions. The program – called "Battle of the Numbers" – appoints 10 women in each company to analyze their own organizations and share their experiences and viewpoints with other participants.

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I hope you all have a wonderful Christmas and a prosperous New Year! ■



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Anders Bergvist, Executive Secretary of the Church of Sweden Abroad, presents a very special candle holder to Nils Grafström, Chairman of the Scandinavian Church and Swedcham in São Paulo.

The service at the Church attracted a huge crowd.

Scandinavian Church in São Paulo celebrates *50th Anniversary*

Photos by Mario Henrique

The delicious "churrasco" was also a tremendous success.



Swedcham members and friends and the Scandinavian Community at large got together on October 7 to celebrate the 50th Anniversary of the Scandinavian Church in São Paulo—a traditional and highly popular meeting place for Nordics living here.

More than 250 people gathered at the Scandinavian Church's charming and relaxing facilities, where they were treated to a mouth-watering "churrasco" in its beautiful garden, where there were many games and surprises for the children.

Prior to the delicious "churrasco", there was a lovely service that literally packed the Church, which together with its surroundings has for years been the site of many ceremonies, weddings, and corporate and social events—not least the much appreciated After Work event with Swedish Pea Soup and Punch (*Årtsoppa och Punsch*), held on a monthly basis.

A beautiful partial view of inside the Church.



There were many games and surprises for the children.






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Magnus Uggla, Head of Handelsbanken International, cutting the ribbon marking the bank's official inauguration in Brazil.

ers from our home markets," says Moberg.

"Brazil is becoming an increasingly important market for our corporate customers and there are over 900 companies from the Nordic countries and Great Britain present in Brazil. We strongly believe that we can assist our customers in a better way by having a local presence," he explains. "Considering the large concentration of Swedish companies in São Paulo, it was natural for us to open a representative office here, a decision made in 2011."

Moberg visited São Paulo several times during the last year participating in Swedcham events as well as meeting many of the bank's corporate customers. "So when I moved here in September, a lot of people knew that Handelsbanken was coming to São Paulo."

"My decision to hold the inauguration at Swedcham was quite easy considering the excellent facilities as well as the Chamber's importance within the Swedish business community. We had about 50 guests who I believe had a pleasant evening. As we always do when opening up a new office, we finally cut our official ribbon," Moberg says.

"I would like to take this opportunity to thank Swedcham for all it has done helping not just Handelsbanken here, but for all the help I have received personally."

Moberg, who is married with three children, first visited Latin America in 1991 as a tourist, traveling around and seeing most of the continent. "As of 1999, I was Area Manager for Latin America at Handelsbanken for six years, and I frequently travelled to Brazil. I think that Brazil is a most fascinating country with wonderful people, and I feel very privileged to have the opportunity to live here."

"Setting up a new office is a big challenge. It is important to find the right people, premises, get

Age S. Holm (Vice President of Corporate Finance, Strategy & Investor Relations at Wilh. Wilhelmsen Holding ASA) and Dag Tjernsmo (Head of Handelsbanken Norway).

Handelsbanken starts up in Brazil

venska Handelsbanken AB, which was founded in 1871 and is one of Sweden's leading banks, started operating in Brazil in November, when it inaugurated its Representative Office in São Paulo.

The inauguration took place on November 6 at a special reception held at Swedcham, with the participation of Magnus Uggla, Head of Handelsbanken International, Dag Tjernsmo, Head of Handelsbanken Norway, Tomas Ejnar, Area Manager at Handelsbanken International, and Carl-Gustav Moberg, the bank's Chief Representative in Brazil. Moberg, who joined the bank in 1999, was previously General Manager at Handelsbanken Spain.

"Handelsbanken has five home markets with a nationwide branch network in Sweden, Norway, Denmark, Finland and Great Britain, where we operate as a universal bank. Besides our home markets, we are located in 19 other countries with the main purpose of supporting corporate custom-

Magnus Uggla and Carl-Gustav Moberg, Chief Representative of Handelsbanken Brazil, raise a toast to celebrate the occasion.



legal routines in place, etc. Then of course I'm really looking forward to start working together with Handelsbanken's corporate customers operating in Brazil."

Moberg believes that businesswise Brazil has enormous potential to grow further, "but the obvious obstacles of bureaucracy, infrastructure and taxation must be addressed. Another issue which is somewhat worrying is the recent actions taken of increasing the import tariffs for many products. This might help the internal economy in the short run and it might not. But for the country to further prosper, I believe Brazil needs to open up its economy. An issue to highlight is that the country now has stable institutions, which is a very important reason why it has been so successful and why many companies come to Brazil."

On a personal note, Moberg says he hopes to be able to see as much of the country as possible. "Brazil has so much more to offer than just its great beaches. We are looking forward to going to the Amazon, Foz do Iguacu and other places," he concludes. ■



(Left to right), Nils Bonde (Swedcham Board Member), Christer Manhusen (Chairman of Swedcham's Advisory Council), Barry Bystedt (Swedish Consul General in São Paulo), and Peter Hultén (Swedcham Board Member).

Tomas Ejnar, Area Manager at Handelsbanken International.



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Following in Elanders' ink steps

By Erick Löfdahl*

Where is Swedcham's magazine printed? In Diadema, southeast of São Paulo State, near São Bernardo do Campo, the new location of Elanders' print factory. Martin Skogmar, Operations Manager at Elanders in Brazil, guides us between the different facilities from which he prints these very words and binds them into a magazine called "NordicLight".

"This is for Scania," Skogmar points out. On the factory floor, next to the entrance, there is a tray containing rolls of driver manuals, waiting to be picked up during the afternoon by Scania. Next to the tray, there are boxes marked "Português" and "Espanhol", which indicate that these manuals are aimed at the Latin American truck market.

"Our system puts different information together in order to create a complete individualized driver manual, according to the type of truck engine," says Skogmar.

Beforehand, Elanders was located in the city of São Paulo's Moema district, where it started off already in 1970. At that time, it was part of the family-owned enterprise Art Copy. But in 2010, Elanders bought all the shares in Art Copy and decided to close the copy shop in Moema. Around 30 people lost their jobs. Today only five people remain from that era. Therefore, Elanders in Brazil is almost like a new company. Still it originates from a long Swedish tradition. Some two decades after the invention of the telephone, Otto Elander founded the company in Gothenburg in 1908. From the beginning, and during most of the 20th century, the production was focused on printing telephone books.

Offset or digital

Elanders has two different types of printing machines and techniques: offset and digital. "Offset demands more preparation but can produce 10,000 copies an hour. Digital can start up faster but pro-

duces only 1,000 copies an hour," Skogmar explains while leaning toward the control board of his big Heidelberg offset press, the kind of press traditionally used for printing books and papers.

"The tendency is that the number of copies is decreasing and the time to produce them is faster," he continues. Fewer copies and shorter production time automatically lead to more digital print services. "Hopefully we'll soon be on the web offering photo services."

The print media won't disappear with digitalization, but it will have a different role, being especially strong in the packaging industry. In this fast development, Elanders wants to go away from traditional print and further develop its production of books, manuals, marketing services and packaging materials. The photo book is a good example of a print market that is changing rapidly by going digital. In Brazil, the demand for such web-based, individually designed print products is growing.

On the factory floor, next to the offset press, there are also machines for folding, die cutting, wire binding, plastic wrapping and drilling. We enter another room separated from the factory floor. Here are the digital printers. They function and look very much like the printers used in normal offices, but are a lot bigger. From this, you get the creepy notion that you act in a scene from the classic movie "Honey, I shrunk the kids". A crazy professor invents the electromagnetic shrink ray, which shrinks people into the size of bugs, making everything around them abnormally huge.

International customers

Skogmar's hope is that he will be able to double the results for next year. "We also hope to grow and invest in more printing equipment," he says.

Elanders now serves several customers in Brazil: Scania, Volvo, Sony, Caterpillar, Editora Abril, Phillips and ABB. Furthermore, it works with customers abroad that want to immerse in the Brazilian market. They can order directly from Elanders that will act as a middleman, print the material and send it to the domestic destination. This fits with the company's own slogan: Act global, print local.

"For companies it is very important to get the printing material in time. Our strong points are that we offer a secure, fast and environmental friendly process."

*Erick Löfdahl is a journalist and marketer who loves to elaborate with words in four languages and photos in four colors. Contact him at ericklofdahl@zoho.com

Martin Skogmar





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Oil & gas is one of, if not the, most challenging market segments in Brazil. At the same time, the recent growth and future potential attract foreign companies to investigate and invest. The Swedish Trade Council has been following the segment for a number of years and has recently visited the Rio Oil & Gas Expo to take a closer look and prepare specific support options for Swedish businesses.

With ambitious growth targets for the oil industry, production forecasts predict Brazil will climb from the current 13th place to fourth among oil producing nations by 2020. Petrobras dominates the market and is the only company whose activities span across the entire value chain. It has the largest investment plan in the world and emphasizes on exploration and production; these two steps of the value chain will receive nearly USD 150 billion by 2016 alone.

A number of locally established Swedish companies have over the years grasped the potential and expanded operations to include oil & gas. For companies entering from abroad, the best business opportunities lie primarily in niche E&P components and technical expertise. The process of entering the vendor list, however, is both complex and time consuming, placing high demands on preparative market research, local support during company establishment and a strong local partner. In addition, Petrobras places growing demands on local content, at the same time encouraging niche companies to set up operations and grow on the national market.

The STC has good relationships with existing stakeholders, and has mapped various market approach scenarios and recommendations to best support Swedish companies looking to enter the market and the oil & gas segment.



Green cement

In the June issue, we shared the initial market research about the cement industry in Brazil. With the construction and infrastructure boom, the country is already one of top ten producers of cement in the world—a position that will only strengthen in the foreseeable future. The industry has high and growing demands on productivity and energy efficiency. In addition, the industry is looking

into replacing fossil fuels with renewable alternatives, such as industrial or urban waste (RDF/SFR).

The already high concern about the quality of air leaving the factories calls for better filter solutions. Being one of the first nations to adopt strict emission levels, Sweden has a large number of environmental technology suppliers within various industries.

In response to these opportunities, the STC organized an event together with the Swedish Embassy in Brazil and the Brazilian Portland Cement Association (ABCP) for November 29, 2012. The seminar focused on knowledge and experience exchange and provided the participating Swedish companies the opportunity to meet with Brazilian clients and stakeholders from the industry. The agenda included a keynote speech by an internationally renowned expert and presentations from participating Swedish businesses Yara Miljö, Opsis, Firefly and Franssons.

The STC continues to arrange similar seminars and activities within various business segments in Brazil that offer opportunities for Swedish companies. To get involved or to obtain more information, please contact: brazil@swedishtrade.se or +55 (11) 2137 4400.



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SouthPartner expands with new office in Rio

In order to meet the increasing demand of its customers, SouthPartner recently opened its new regional office in Rio de Janeiro. The new office, located in the prestigious O2 Corporate Offices condominium on the Peninsula in Barra da Tijuca, offers an excellent combination of a full-fledged professional office condominium in a green and lush environment.

Besides the office itself, the condominium offers meeting rooms, seminar and conference facilities, restaurants and cafes, and is interconnected with Barra da Tijuca with a free transport system.

O2 Corporate Offices condominium in Rio's Barra da Tijuca district.



SouthPartner staff together with executives from Arkivator during the opening of SouthPartner's new regional office in Rio de Janeiro. (Left to right) Iñigo Lopez, Fredrik Ulin (Arkivator), Liliana Conde, Kristina Edsberg (Arkivator), Svante Hjorth, Eduardo Braga, Nadia Gasparotto and Olivia Arantes.



The opening of the new office was celebrated with a cocktail and live music for many of SouthPartner's customers and partners in connection with the Futurecom trade show in October.

The office in Rio is headed by SouthPartner's Regional Manager, Iñigo López. "The main objective with the office and staff here in Rio is to support our customers within the offshore, telecom and government sectors," says Lopez. "With the opening of the office in Rio, SouthPartner can now offer fully furnished office solutions for our customers both in São Paulo and Rio."

Headquartered in São Paulo, SouthPartner is a Scandinavian-Brazilian partner for foreign companies wanting to set up new ventures in South America. Its portfolio of services includes Start-up, Turn-Key Solutions, M&As, Joint Ventures, Entry Strategies, Commercial and Legal Services. Areas of expertise include the ICT, Automotive, Construction, Government & Security, and Energy sectors. ■

Ronaldo Veirano receives Lifetime Achievement Award

Ronaldo Veirano, founding partner of Brazil's Veirano Advogados, was honored by the prestigious legal ranking agency Chambers & Partners with the 2012 Lifetime Achievement Award for Latin America in September. He was chosen for this award because of his contributions to the legal profession in Brazil and internationally.

Veirano began his legal career by taking a highly unusual path. Early in his career, he went in-house with a US company, earned a US law degree and joined a US law firm. In 1972, he returned to Brazil to open that firm's Rio de Janeiro office. In 1996, Veirano established Veirano Advogados with 26 lawyers, with the vision and objective of expanding nationally to take part in the modernization of the Brazilian economy. Today, the firm exceeds 270 lawyers in four offices in Brazil's major commercial and political centers.

Active in Brazilian and international organizations throughout his career, Veirano was the 2011-12 Chairman of World Services Group; Co-Chair of the International Bar Association Law Practice Management Committee; Honorary Consul for Australia in Rio; recipient of the Order of Australia; member of the Fulbright Commission; and recipient of the Order of Rio Branco from the Brazilian Government. ■



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Patenting in Brazil

By Magnus Aspeby*

Editor's Note: This is the first part of a two-part article, which will continue in the March edition.

Did you know that about 30,000 patent applications are filed per year in Brazil? The main part of them comes from abroad. About 450 originate from Sweden. Most of these are from big Swedish companies, like AstraZeneca, Scania, Volvo Lastvagnar, Sandvik, Autoliv, etc. There are also several hundred from Denmark, Finland and Norway together.

Why apply for patents in Brazil?

Why do people apply for patents in Brazil? Well, they want to strengthen their positions on the Brazilian market. Patents are one of the few allowable competition-restricting means. If you obtain a Brazilian patent, you can forbid others to produce or commercialize the patented product in Brazil. Or you can sell licenses to some third party, and then the licensee can exploit the invention in Brazil.

Patents are only valid in country by country. If you have a patent in for instance Germany and the United States, but not in Brazil, anybody can work the invention in question in Brazil. They can also make the product in another country, where there also is no patent, and export it to Brazil. Therefore, most large companies patent their more important inventions in many markets, e.g., in several European countries, the United States, China, India, Japan, and often Brazil.

INPI – The Brazilian Patent Office

A patent application in Brazil shall be filed at the INPI (Instituto Nacional da Propriedade Industrial), which is the Brazilian Patent Office. Most applications are filed directly at the INPI at Praça Mauá in Rio de Janeiro, but many are also filed at INPI's suboffice in São Paulo.

If you live in Brazil, you can file your patent application at the INPI on your own, without any representative and/or patent agent. But then you have to know how to draft a patent application, and you have to know the bureaucracy. If the applicant is a foreign company or natural person, then they are forced by law to use a representative, and this representative has to be an authorized patent agent. There are many patent bureaus with authorized representatives, mainly in Rio and São Paulo.

Structure of a patent application

A patent application consists of a description of the invention, patent claims, possible drawings, and an abstract of the invention. The invention



is described in detail in the description. If there are drawings, the description describes the invention while referring to these drawings. The patent claims define the scope of the requested patent protection. You file it in Portuguese.

PCT – Patent Cooperation Treaty

Brazil is a member of the Patent Cooperation Treaty. Most countries in the world are, so it is easier to mention some exceptions, like for instance Argentina, Bolivia, Paraguay, Uruguay and Venezuela. Brazil has been a member of the PCT since 1978.

Being a member of the PCT means that somebody in a member country can file an international patent application, which is valid for all member countries of the PCT. Within 30 months from the first application, the applicant must decide if he wishes to enter the "National Phase" of his application in, e.g., Brazil. If he does, then this application will be prosecuted by the INPI. The large majority of the Brazilian patent applications derive in fact from PCT applications.

There are very few international patent applications of Brazilian origin; about 500 per year. The total number of PCT applications in the world is approaching 200,000. ■

*Magnus Aspeby is a chemical engineer and patent attorney. For 15 years, he has been running the patent office ASPEBY & SZABAS in Rio de Janeiro.

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Luciene Souza (EF), wins a bottle of wine from EVinhos (Carlos Calderon Sund)



Pedro Glucksman, Rosangela Persincula and Lucas Piccolo (Pernod Ricard). The box was made especially and donated by Laeder for Vodka Absolut Elyx (which was donated by Pernod Ricard).



EF Education First team with their prizes from the raffle (including the Thule roof rack).

Xmas Luncheon Party: a new tradition is launched!

Photos by Humberto Yamaguti

Swedcham Chairman Nils Grafström welcomes everyone at the party.



In all modesty, judging from the smiling faces and general enthusiasm, Swedcham's traditional Christmas Party held on December 7 was another resounding success, attracting around 150 people.

For the first time, rather than an evening party, the event was a luncheon followed by a festive get-together and the venue was Espaço Escandinava at the Scandinavian Church in São Paulo, which obviously had more than its fair share in the party's success!

"This is a tryout to see if our members prefer to have the event at night as in previous years or during the day. From what I can see here with so many people and so many company members present, a luncheon like this seems to be a winning concept," says Swedcham Chairman Nils Grafström.

"I have been to many Christmas parties arranged by Swedcham over the years, but this is truly the best one so far," says Börje Jerner, Managing Director of Kinnarps do Brasil. "The food is delicious, the music played by DJ Camilo Rocha is perfect for the occasion and

Swedcham Managing Director Jonas Lindström acts as toast master





(Left to right) Carina Jensen, Gunilla Carlecrantz, Lena Hiselius, Cintia Bertacchi Uvo, and Erik Johansson from Lund University.



Fredrik Boethius (Brazil Finland Business Council) and Maribel Villena (Axis Communications).



Olivia Arantes and Nadia Gasparotto from SouthPartner.



Daniela Fukino (Stora Enso), Karina Kawabe (Benhame Sociedade de Advogados), Carolina Lima (Stora Enso), and Thobias Cortez Furtado (Uberest).

the lottery has fantastic prizes, so people are really having a great time," he continues. "The whole atmosphere was cheerful from the beginning to the very end!"

Swedcham's Managing Director Jonas Lindström acted as toast master and shifted in an entertaining manner from Portuguese and English to Swedish. "I am very happy to see the positive reaction from our members to this new initiative," he says. "People have come up to me and congratulated Swedcham for the arrangement with so much food, drinks and entertainment in a beautifully decorated venue and all this at a very reasonable price. I do hope and think that this will be a tradition to be kept for many years to come."

The delicious food was prepared, with a Swedish touch, by Buffet Cicareli.

Swedcham wishes to take this opportunity to thank the party's generous sponsors for the raffle: Bar Absolut, Electrolux, EVinhos da Espanha, Fazenda do Brasil, Laeder, Lars Björkström, Maasai Hotel, Nespresso, O.P. Anderson, Pernod Ricard, Porto Bay Hotels, Scandinavia Designs, Quality Inn and Thule.

Board Member Therese Otterbeck (Managing Director of EF Education First) was also very pleased with the luncheon. "EF had reserved two tables for today, and this was very appreciated by my team, especially since many of them won nice prizes at the raffle," she says.



Bar Absolut served excellent and much sought-after "caipirinhas".



The delicious food was prepared by Buffet Cicareli.



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Find your perfect business partner

By Runa Hestmann Tierno

The business cluster NCE Subsea from Bergen is launching a bilingual database for matchmaking between companies in the subsea industry. The ambition is to facilitate cooperation and create more business opportunities between Brazil and Norway.

The Subsea Index is a database for matchmaking between companies, R&D institutions, training facilities and universities involved in the subsea industry, and the database contains detailed information about companies and organizations delivering different products and services to the industry.

The index was launched in Vitória in Espírito Santo State on September 20, and already 17 Brazilian companies have registered. The database currently has a total of 175 companies registered, among them the 130 members of the business cluster NCE Subsea. By using the tool, Norwegian and Brazilian companies can search for potential customers and suppliers. It is also meant as a service to promote and find subsea technology, products and services.

"The response has been positive, and the number is as we expected at this point. We are now working to promote the tool and to demonstrate how it works and how it can help the companies. The intent of the matchmaking tool is to promote technological cooperation between enterprises in Brazil and Norway and to facilitate partnerships in the development of new products or services," says NCE Subsea General Manager Trond Olsen.

Bilingual tool

Although other databases exist, what makes the Subsea Index different is the fact that it is a bilingual tool, in both Portuguese and English.

"Several companies have experienced difficulties in finding potential business partners in Brazil, as many Brazilian companies have web pages in Portuguese only. The language barrier has compli-



cated dialogue, and we hope this tool will open new doors and present new opportunities," says Olsen.

The new tool for matchmaking has been developed by the Norwegian Centre of Expertise Subsea (NCE Subsea) in cooperation with the Espírito Santo State Development Secretariat (SEDES), with support from Hordaland County and the Underwater Technology Foundation (UTF).

Registration is free, and the database is updated annually.

Three MOUs

In addition, NCE Subsea signed another three Memorandums of Understanding in Brazil this year, with FIESP (the São Paulo State Federation of Industries), ONIP (the Brazilian Oil Industry Organization), and ACIM and local authorities in Macaé, Rio de Janeiro State. All are partners in the Subsea Index.

"For NCE Subsea, the Rio Oil & Gas Expo is the place to be to meet the Brazilian industry. Now we are making plans for next year, and the Underwater Technology Conference in Bergen in June is among the big events of 2013. This is the biggest conference of its kind, and it has taken place every year since 1980. We hope to see many Brazilian companies in Bergen. It is important that they go abroad, get to know potential markets and understand where their business partners come from," Olsen says.

The service is available at www.subseaindex.no and www.subseaindex.com.br ■

Subsea Index: the intent of the database is to create business opportunities by providing accessible and searchable high quality, business relevant data about companies and organizations related to the subsea industry. This photo was taken at GE Naxys. (Photo courtesy of NCE Subsea)



DNB moves into new office in Rio

The new and spacious DNB office on the 31st floor in the Rio Sul business tower has a great view and will give the bank more flexibility when assisting clients, say Tom Mario Ringseth (standing) and Arne-Christian Haukeland.

By Runa Hestmann Tierno

DNB is increasing its initiatives within the offshore and energy sector in Brazil and has opened an office in Rio de Janeiro. "We are expanding our business, and to be able to offer better services to our clients, we needed more space. Our ambition is to make DNB among the most recognized energy and shipping banks in Brazil," says Arne-Christian Haukeland, head of the Brazil representative office.

DNB is currently Norway's biggest financial institution, and the bank has been present in Brazil since 1968. Globally, DNB has a focus on energy, shipping and the offshore sector. It is one of the largest international banks within the energy sector on the American continent—and probably among the two largest shipping and offshore banks in the world.

"Now the time is right to establish a more visible DNB office. Our role will be to advise our Nordic and international clients on how to succeed in Brazil. This region is an important growth area for many of our customers, and it is therefore natural that we are by their side when they establish their operations here," says Kristin H. Holth, head of DNB in the Americas.

Appealing view

At the new DNB office in the Rio Sul business tower in Rio de Janeiro, "**Nordic Light**" is welcomed by Tom Mario Ringseth, senior-vice president at the Brazil representative office. The office is light and spacious, and has a green view towards the Sugar Loaf and the Atlantic Ocean, a view likely to appeal to clients from the high north.

DNB currently has a customer satisfaction in Brazil of 90%, and to continue developing the bank's relationship with the key players in the energy sector, the shipping and oil and gas industries in the region, is also the main ambition of Tom Mario Ringseth and Arne-Christian Haukeland.



"In Brazil, Nordic corporate business is important to us, and our increasing presence in Brazil is a result of us accompanying our clients in a market in expansion," Ringseth explains.

For several years, he was DNB's only permanent representative in Brazil, but business got so busy, and the need for expansion got obvious. Today, Ringseth is accompanied by two other colleagues at the Rio office.

"The level of activities has increased, new clients are arriving, and we saw the need to expand our capacity. We assist our clients in finding cost-effective financial solutions and alternatives in Brazil. It is a different market where traditional solutions might not work as well. In Brazil you need to combine different solutions and financing institutions. A good knowledge of the local market is very important," says Haukeland, head of the new Brazil office.

Network of key institutions

Local content requirements in Brazil are demanding. High interest rates and currency fluctuations are other challenges. Today, DNB benefits from a broad network with key institutions such as BNDES, Banco do Brasil, large Brazilian private banks, Petrobras, as well as the local business community, and Nordic export credit agencies.

"DNB knows the industry and we know the people in the industry, and that is a great base for expansion. To have a Norwegian bank with local in-depth expertise and a local DNB team is very beneficial for Nordic customers who are planning to expand their activities in Brazil. In addition, this makes us attractive for both local and international customers due to our extensive offshore and energy experience," Haukeland says.

His ambition is to make DNB a preferred partner for the best local and international players within the energy and offshore sector in Brazil, and among the most recognized energy and shipping

banks in this country.

The bank has already entered into several contracts from its new office in Brazil.

"Over the years, we have done business transactions for Nordic clients that have caught the attention of Brazilian companies. Today we have a good mix of Nordic and Brazilian clients. DNB has become a preferred bank for Brazilian companies within these sectors, due to the fact that we know the industry so well. We have a strong market position globally," says Ringseth.

In the new office, DNB can offer more flexibility when receiving and assisting clients in a demanding market.

"Now we can bring specific teams with sector knowledge or industrial expertise to Brazil, and account executives from other international offices during an ongoing transaction," Haukeland explains.

More than oil and gas

During the past six months, the office has been the financial adviser in several large contracts for both Brazilian and international companies. DNB forecasts many years of positive development in terms of the Brazilian oil and gas production.

"Brazil is currently the most attractive offshore market in the world, but we do however see more realism in the market. Local content requirements have resulted in more foreign companies investing locally. They need to establish or expand their production capacity in Brazil, and this requires other financial solutions. But Brazil is more than just oil and gas. Infrastructure is being improved, the industrial capacity is in expansion, and events like the World Cup and the Summer Olympics will also have a positive impact on the economy," Ringseth concludes. ■

DOF ASA – A top player in the Brazilian naval industry

By Julia Paletta, Norskan

The anchor handling tug vessel “Skandi Urca” was launched on October 16 at the STX OSV shipyard in Niterói, Rio de Janeiro. The “Skandi Urca” is part of a solid investment package from the DOF Group in Brazil, and two other DOF vessels are under construction at STX.

The Norwegian group DOF ASA is in control of the companies Norskan Offshore and DOF Subsea, and on October 16 the company performed the technical launch and the baptism of the anchor handling tug vessel (AHT) “Skandi Urca”.

The vessel is part of a package of three AHTS vessels to be built in Brazil, which comprises an investment of more than US\$ 400 million over the last four years. The “Skandi Urca” will be the first to start operations, and the two others are under construction at STX.

Biggest in the country

In addition, DOF recently delivered the two biggest AHTS vessels ever built in Brazil, the “Skandi Amazonas” and the “Skandi Iguaçú”, accounting for approximately US\$ 380 million.

These achievements are part of a long-term commitment of the group within the Brazilian naval industry, and they have consolidated DOF as a top player considering the number of Brazilian flag AHTS.

The “Skandi Urca” will have over 25000 BHP installed and a bollard pull of more than 250 tons. The vessel was ordered from STX OSV Niterói ship-

yard, with financing from the Merchant Marine Fund through the agent BNDES (Brazilian Development Bank). She started a long-run contract with Petrobras in the second quarter of 2012.

The vessel is integrating a fleet of high-powered AHTS, designed for operations across a wide range of deep-water depths and environmental conditions. In addition, 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

Marking presence

Since 2001, the DOF Group has invested over US\$ 1 billion in Brazil, for the construction and operation of offshore vessels for the Brazilian oil and gas industry, including subsea services for activities in deep waters. Petrobras, Statoil, Shell, Chevron and OGX are among the company’s main clients.

Currently, the group employs more than 1,300 people in Brazil and its fleet is comprised of 28 vessels of different types—25 are in operation and three under construction (AHTS). Twelve of the vessels in operation carry the Brazilian flag, which shows the company’s complete integration with the country’s naval activities.

In Brazil, the DOF Group is represented by two complementary companies: Norskan and DOF Subsea. Norskan is the responsible party for operation and technical support of the vessels, and DOF Subsea Brazil is responsible for all activities performed for subsea operations.

Part of the group strategy is for both companies to grow in Brazil.

DOF ASA is an international group of companies involved in the ownership and operation of a fleet comprising supply and subsea vessels and service companies for the subsea market. The Group has a modern fleet with an average age of approximately six years. The fleet is comprised of 74 vessels, of which 64 are in operation and 10 are new buildings due for delivery in 2012 and 2013. The fleet comprises the following vessels: 20 AHTS vessels, 24 PSVs and 30 CSVs. ■

The “Skandi Urca” was baptized in a formal ceremony on October 16 in Niterói. Photo courtesy of DOF ASA



The Autoprime logo is located in the top left corner of the advertisement. It features the word "Autoprime" in a bold, sans-serif font, with "Auto" in red and "prime" in white. A registered trademark symbol (®) is positioned to the upper right of the word. The background of the entire advertisement is a photograph of a building with a mix of traditional brickwork and modern glass panels. The brickwork is light-colored with decorative arches, while the glass panels are dark and reflect the sky. In the foreground, a black fire alarm control panel is shown, featuring a small LCD screen displaying the Autoprime logo, a keypad, and a speaker grille. The panel is mounted on a red surface that forms a horizontal band across the middle of the image.

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Ana Carolina Sabino decided to go for a career as a petroleum engineer after taking a DLW course. (Photo by Runa Hestmann Tierno)

lives at home with her family, and her two younger sisters are very proud of her.

"This is for sure a dream that is becoming reality to me. I might have been able to realize this dream without the opportunity I was given thru the DreamLearnWork program, but it would have been more difficult," she says.

A vibrating people

How to attract, recruit and train skilled labor in Brazil continues on the agenda, and Ana Carolina told her story during a NBCC/DLW event in Rio de Janeiro earlier this year. Mr. Erling Lorentzen was also among the main speakers at the event. He has more than 50 years of experience of training and recruiting to his companies in Brazil, and shared some of the lessons he has learned over the years.

"What struck me when I first came here were the Brazilian people. They are a vibrating, driving people with a lot to offer, and the people were one of the reasons I became attracted to Brazil," Lorentzen said. His grandfather migrated to Brazil in 1890, and his father lived here for about seven years before he went back to Norway to study.

"We were always told to look to Brazil, and the fact that I settled here was a major satisfaction for my father," he said. Lorentzen delivered his inspirational words to the industry struggling to find the right professionals and to future professionals in the industry, and shared several anecdotes with the audience.

"It is important to dream, but this means that you have to establish wishes, desires, expectations and determinations. Don't give up. You also need to establish morals for what you want to do, and you have to listen. I had the pleasure of meeting former President Ernesto Geisel once, and he told me that his government on several occasions had discussed 'whether to support this crazy Norwegian businessman or not'. To me this shows that you need to be convinced and determined to succeed," Lorentzen said.

Ana Carolina is a very determined student and, five years from now, she will be graduating.

"I had obviously heard about the blooming Brazilian oil and gas industry, but didn't know much about it. I'd heard a lot about Petrobras, but didn't really know what they were doing on the platforms offshore, and I got curious. I entered the DreamLearnWork course at Senai, enjoyed it a lot and realized

AIMING FOR *the top*

By Runa Hestmann Tierno

DLW event: The constraint on skilled labor is often cited as one of the main challenges and bottlenecks for growth of the Brazilian industry and economy. How to attract, recruit and train skilled labor in Brazil was discussed during a lunch seminar hosted by DreamLearnWork and NBCC on August 28. (Photo by Runa Hestmann Tierno)

Despite the many challenges she has met on her way, Ana Carolina Sabino, a 21-year-old student of engineering, is a prime example of what DreamLearnWork is working to accomplish.

The DreamLearnWork program (DLW) emerged a few years ago as a desire from several Norwegian companies in Brazil to offer education to young Brazilians, and at the same time comply with their own need for qualified manpower.

Ana Carolina was among the first DreamLearnWork students that graduated as oil and gas technicians in February

2011. As one of the top students of her class, Ana Carolina decided she wanted to aim even higher, and today she is studying engineering at the Gama Filho University in Rio de Janeiro. From Marechal Hermes, the 21-year-old still



this was the career I wanted," Ana Carolina says.

After graduating as an oil and gas technician last year, Ana Carolina took the Enem, the Brazilian high school national exam, utilized as a standard university entrance qualification test, and was admitted at the Gama Filho University.

"I started this February, and will graduate as a petroleum engineer in five years. I hope to do a great job in the future, but at this point I'm not sure where I would like to work. I guess it depends on the opportunities I get and on the companies willing to give me a chance," she says.

"Not only a matter of CSR"

Statoil is one of the main sponsors of the DreamLearnWork initiative, and currently the company is sponsoring 10 students taking an ongoing safety technicians course.

"Statoil will be facing this challenge of finding skilled professionals. To Statoil, DLW is not only a matter of social responsibility, we actually need more initiatives like this," Mauro Andrade, vice-president of CSR at Statoil, said.

According to a Prominp study from 2010, Brazil will have a big deficit of offshore workers in the future, and 26 percent of the demand will be for technicians. The lack of engineers is expected to reach more than 200,000 in 2020, according to Petrobras numbers.



Erling Lorentzen

"Test us"

DreamLearnWork is the result of a challenge given by former Minister Erik Solheim in 2006. He asked the Norwegian business community in Brazil to take more social responsibility, and DLW currently offers education to young people from deprived areas, dreaming of a better future. Companies sponsor the courses, and the idea is that the same companies in the future can benefit by employing students.

"DLW wants to try to bridge your gap, and we want to be seen as a source for recruiting. We want to attend your needs. Test us," DLW President Halvard Idland requests. ■

NBCC welcomes New Members

GOLD

Handelsbanken

Handelsbanken was founded in 1871 and currently has over 11,000 employees working in 24 countries. Brazil has become a larger and increasingly important market for the bank's corporate customers, and in November, the Swedish bank opened an office in São Paulo. According to Handelsbanken, no other Nordic bank is present in so many countries. Handelsbanken was acclaimed Business Bank of the Year 2012 in Finansbarometern's annual survey.

CORPORATE



Olympic Marítima Ltda. – The Olympic group is an owner and operator of offshore and fishing vessels, headquartered in Fosnavåg on the west coast of Norway. Olympic Shipping AS was founded in 1996, and the company began its operation with 2 offshore vessels. Today Olympic has 20 offshore vessels, and this year Olympic Shipping opened a branch office in Brazil under the name Olympic Marítima. The company has however been present in Brazil since 2009, and currently operates 3 PSVs and 2 AHTSs on long-term contracts in this country.



Aker Solutions Platinum Explorer. (Photo courtesy of Aker Solutions)

Aker Solutions delivers riser joints to Sevan Drilling

By Michelle Thomé
Aker Solutions

Ahead of schedule, Aker Solutions delivered 116 riser joints to Sevan Drilling, a Norwegian oil drilling company. The riser joints will be employed in the Sevan Brazil project, in the new cylindrical drilling platform that will explore the pre-salt area in the Santos Basin.

The Drilling Riser is the only factory in South America that manufactures risers, and according to

Paulo Cesar Abreu, vice-president of Aker Solutions' Drilling Riser, risers are indispensable to drilling activities, and connect the platform to the seabed, in this case to the Blow Out Preventer (BOP). The technology is exclusive to the company. "Combined to the BOP, the riser joints are vitally important to ensure well safety as they control vertical pressure. Each riser joint weighs approximately 27 tons and is 75 feet long," he explains.

According to Abreu, one of the project highlights was its planning: The team met periodically to assess the activity timeline and used a delivery schedule of 15 days in advance. "Thus, we worked at full production and operational capacity," he adds.

The company received the ISO 9001 certification from Lloyd's Register Quality Assurance—the largest and oldest certification authority worldwide, which proves Aker Solutions' commitment to quality.

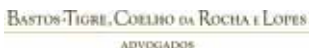
"The success of this project resulted from the application in practice of our corporate values, showing our strong teamwork spirit and commitment to quality, health, safety and the environment," says Abreu.

"With the delivery of this project, Aker Solutions reinforces its strategy of developing local content through a constant commitment to quality and customer satisfaction," says Luis Araujo, the company's president in Brazil. ■

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.



Macnor Marine supplies propulsion package with Brunvoll and Steerprop

By Pedro M. Guimarães
Macnor Marine

Two major propulsion system suppliers, the Norwegian Brunvoll AS and the Finnish Steerprop Ltd. are intensifying their cooperation in order to give their common customers an attractive “package” option of propulsion and maneuvering equipment.

Macnor Marine is the sales representative of Brunvoll in Brazil, and to follow the market demands, Steerprop was invited to join the cooperation with Brunvoll. Today Macnor Marine provides the package to the market.

According to Macnor Marine, this synergy is the best the customer can meet, because it’s a match of two specialists on each segment.

While Brunvoll provides tunnel and retractable azimuth thrusters, both for maneuvering and dynamic positioning, as well as main azimuth propulsors based on controllable pitch propellers, Steerprop provides main azimuth propulsors with fixed pitch propellers.

The partnership also includes cooperation with delivery of control and automation systems and after sales services to shipyards ship owners and designers.

Brunvoll has earned a good reputation by focusing on tunnel thruster and retractable azimuth thruster systems for most kind of vessels including the offshore industry, and the Norwegian company is well known for its thruster expertise with a sharp focus on service, quality and reliability. In addition, Brunvoll emphasizes design and own manufacturing.

Steerprop’s specialty is azimuth propulsors for demanding applications, and the company combines the reliability of proven technologies with the efficiency of modern design.

Both Brunvoll and Steerprop are well represented on the service side. Macnor Service has been providing after sales including commissioning and maintenance for almost 10 years for Brunvoll, and Napro Service in Niterói, RJ, has been providing services for almost two years for Steerprop.

Macnor Marine was established in 2002, and Brunvoll is our best seller since 2002. ■



IMMIGRATION CONSULTING IN A growing market

Expatriating means to change routines and habits and to build a whole new network of relationships. Planet Visas is a company specialized in the legalization of foreigners, providing consultancy services and helping with all the necessary documentation throughout the process.

For the one being expatriated and for his or her family, a new infrastructure needs to be created, and people involved need to be emotionally prepared to face the challenges that adapting in a new country involves. The first step is to legalize the expatriate, and this is where Planet Visas comes in. The company is in the business for 13 years, and has specialized in this kind of service.

Among the company’s clients, you’ll find Odfjell Drilling, Dolphin Drilling and Sevan Drilling, companies that according to Planet Visas are “rising in the business market in our country”.

“We have always looked for a close relationship with our clients, either in commercial or operational matters, based on an honest way to serve. We count on the best team of professionals on the visa business market, foreigners’ documentation, transport for employees, we also are able to provide all the support for the success of your project and the security is assured,” says CEO André Garcia.

Planet Visas offers an efficient and prompt service, always in compliance with Brazilian immigration laws and regulations and other demands from local authorities. “We assist every procedure on permission for the foreigner to enter the national market with all support and strategies provided, besides other benefits. For us a sustainable business is a transparent business,” Garcia says. ■

Transparency, agility and information security are underpins of Planet Visas’ professional performance. A high quality service enables the company to fulfill its goals with excellency, always counting on professionals with constant training and update. (Photo courtesy of Planet Visas)

Alfa Laval Aalborg Brazil wins boiler project from Rolls Royce Energy

By Knud B. Bach
Alfa Laval Aalborg Brazil



The Aalborg project team at work.

Alfa Laval Aalborg is to deliver 32 large Waste Heat Recovery (WHR) boilers for Rolls Royce gas turbines, to be installed on eight Petrobras FPSOs.

The order is very important to the company, and the total contract will be worth about DKK 220 million. It has been a long process of negotiations and evaluations, but now the contract has finally been signed.

The eight FPSO hulls are under construction at the Engevix shipyard in Rio Grande do Sul, and Rolls Royce won the energy modules contract in a heavy competition with other international gas turbine suppliers such as GE, Siemens and Dresser-Rand.

Rolls Royce has plans to build a new factory in Santa Cruz, on the western fringes of Rio de Janeiro city, and the energy modules will also be assembled here.

Local content

Rolls Royce was required to engage the local market for purchasing a broader range of parts, with some transfer of technology into Brazil. Brazilian local content requirements have reached new heights,

starting at 35% but reaching 70% in the final stage. In this case the requirement was 65%.

"This will be followed up and verified by international inspection companies as DNV. Apart from a special diverter valve, everything is manufactured by Alfa Laval in Brazil, and very little will be imported," says Knud B. Bach of Alfa Laval Aalborg Brazil.

Petrobras is planning to use the eight FPSOs for the first phase of the Santos Basin pre-salt project, and they will produce oil and gas off the coast of Brazil in the Lula and Guará oilfields.

The purpose of WHR boilers is to deliver process heat (hot water) to the FPSO, where pre-processing is taking place by separating gas and oil and discharging water. In this process steam is very important.

"Our WHR boilers are placed close to the gas turbines, from where they recover heat from the exhaust gas. We had to follow strict Petrobras and Rolls Royce specifications, and to participate in many technical meetings to get project approval," Bach explains.

11,700 boilers delivered

Alfa Laval Aalborg Brazil is a boiler and energy company, with all the processes from sales to manufacturing and commissioning and approximately 400 employees. With more than 11,700 boilers delivered, it is market leader in the industrial oil & gas fired boiler sector in Brazil.

The company has for several years been focusing on offshore, and built up engineering expertise in this area.

"We have carried out a few projects for Petrobras from our set-up in Macaé, from where we are supplying both service and repair to the oil & gas platforms. In 2009 we delivered a similar, but smaller project for the Mexilhão gas platform. It comprised three large WHR boilers, all running very well, thus proven technology. This gave us a strong reference. About 80% of Brazil's oil is produced offshore of Macaé."

The Aalborg Industries Group is market leader in marine boilers, and the group also has a strong position in boilers for FPSOs.

"We are making an effort to be the preferred service partner to Petrobras in steam and boiler maintenance, and we see a very promising FPSO WHR market here in Brazil. You cannot be global without being in Brazil," says Bach. ■

Statkraft board

ON BRAZIL TOUR

By *Runa Hestmann Tierno*

The board of directors of Statkraft spent almost a week touring Brazilian hydropower plants and meeting with important business partners this November. Statkraft is the main shareholder of the Norwegian renewable energy developer SN Power, and the acquisition by SN Power, of a 40.65% stake in Brazilian Desenvix last year, is the second largest Norwegian investment in Brazil ever.

Statkraft is currently Europe's largest renewable energy company, and the group develops and generates hydropower, wind power, gas power and district heating. Statkraft owns a 60% share of SN Power, a renewable energy company that invests in emerging economies, present in Brazil since 2008. According to Statkraft CEO Christian Rynning-Tønnesen, Brazil is a top international priority for the company.

"Brazil is very important in the Statkraft portfolio, and after visiting the country and seeing how things work over here, I'm convinced this is a correct strategy for Statkraft. We see a great potential for future cooperation within renewable energy projects," Rynning-Tønnesen says.

New HQ

He was accompanied by the Chairman of the Board of Directors of Statkraft, Olav Fjell, six other board members and representatives of the Statkraft management on the five-day visit to Brazil. On November 6, the delegation inaugurated the SN Power new main office in Florianópolis (Santa Catarina State) where the headquarters of Desenvix are also situated. They also met with the management of the company and visited the Desenvix hydropower plant Monjolinho in Rio Grande do Sul State.

"Technically and operationally, the Monjolinho plant is in line with the best hydropower plants in Europe. Desenvix has full or partial ownership of



another 7 hydropower plants, 4 wind power plants and a bioenergy plant, as well as several projects under development. I conclude that we have as much to learn as we have to teach. The Brazilians manage to build their high-quality power plants much quicker than we do, and they also construct their windmill parks at a lower cost," says Rynning-Tønnesen.

Nirvana

Norwegians are used to consider their country a superpower when it comes to hydropower. But when the Statkraft delegation arrived at the majestic Iguaçu falls and later at the gigantic Itaipu hydropower plant, they felt small.

"You could say this is as close to Nirvana that us hydropower people can get. Itaipu is the largest hydropower plant in the world in terms of yearly production of electricity and it can supply almost 20% of the need in Brazil," Rynning-Tønnesen observes.

"The Itaipu hydropower plant has eight times the capacity of the biggest Norwegian hydro dam. I admit I felt small," Olav Fjell adds.

The Brazil visit ended in Rio de Janeiro on November 9, when representatives from the energy industry, business partners and clients and the Norwegian business community in Rio were invited to a reception at the Ipanema Country Club. The same day, the Statkraft delegation had meetings with BNDES, an important stakeholder in Desenvix and vital in financing energy projects.

"We leave Brazil with very positive impressions, and during a board meeting this afternoon we agreed that we really shouldn't make any decisions at this point, because we are very excited and high on impressions. We have to wait until we get home and find ourselves in a more analytical mood," Fjell concludes. ■

(Left to right) Statkraft CEO Christian Rynning-Tønnesen, Joakim Johnsen, Country Manager of SN Power Brazil, and Olav Fjell, Chairman of the Board of Directors of Statkraft.



De origem sueca e atuando há mais de 50 anos no Brasil, a Seco Tools é um fornecedor líder de soluções de usinagem para fresamento, torneamento, furação e sistemas de fixação. Instalada em Sorocaba, a unidade brasileira é reconhecida como uma das melhores subsidiárias do Grupo. Nossos representantes e distribuidores estão presentes em todo o território brasileiro para lhe oferecer as melhores soluções em usinagem.

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NBCC/Swedcham luncheon (left to right, clockwise)—Edilson Portella de Carvalho (Investor Relations Officer at Vale), Tom Mario Ringseth (DNB), Amaury Temporal (Director of International Affairs at Firjan), Björn Salen (BrazilShip and Swedcham rep in Rio), Roberto Castello Branco (Speaker), Jon Harald Kilde (BW Offshore and NBCC Chairman) and Jonas Lindström (Swedcham Managing Director). Photo by Runa Hestmann Tierno

Joint luncheon with NBCC on Vale

NBCC and Swedcham organized a joint luncheon in Rio de Janeiro on November 22, when the guest speaker was Roberto Castello Branco, Vale's Director of Investor Relations, who spoke on the theme "Vale: Dealing with Global Challenges". Vale, formerly known as Companhia Vale do Rio Doce, is the second largest mining company in the world. Created in 1942 during the Getúlio Vargas Administration, Vale today is a private sector company based in Rio de Janeiro, with shares traded on the São Paulo Stock Exchange (BM&FBOVESPA) and in Paris, Madrid, Hong Kong and New York.

The event, which attracted around 50 people and was a big success, was held at the Rio de Janeiro State Federation of Industries (Firjan) on Avenida Graça Aranha downtown. Castello Branco is a Ph.D. in Economics by the Graduate School of Economics at Fundação Getulio Vargas (FGV), Brazil, and a Post-Doctoral Fellow in Economics, University of Chicago, USA. He was a Professor of Economics at the Graduate School of Economics of FGV. He was President of IBMEC, a Brazilian business school, Director of the Central Bank of Brazil and Executive Director of Brazilian banks.

During the event, both NBCC Chairman Jon Harald Kilde and Swedcham Managing Director Jonas Lindström announced a joint cooperation agreement, whereby they plan to arrange high-level joint events in Rio de Janeiro, São Paulo and Brasília during 2013.

Payroll Tax Relief

Márcio Annunciato, Senior Manager of Labor & Social Security at Mazars Brasil, gave an interesting presentation about "Payroll Tax Relief" at the Chamber on November 8. Annunciato is a consultant with more than 19 years of experience in the Labor and Social Security areas. The presentation's objective was to talk about the recent changes related to the "*Plano Brasil Maior*"—a set of measures intended to reduce the tax burden of certain industry sectors. The plan aims to increase the competitiveness of Brazilian industry, on both the domestic and foreign markets, by stimulating technological innovation and increasing the value of national assets and services.

In order to deal with the uncertainty created by the global financial crisis and to strengthen domestic industry by reducing the tax burden of certain sectors, the government is seeking to guarantee competitiveness in the domestic industry and to generate new jobs and income.

Brazilian Tax Seminar

Atlas Copco and Swedcham invited all Chamber members to a unique seminar on the Brazilian tax system on November 23. Three experienced speakers broached different tax-related topics. Everyone was also offered a tour of Atlas Copco Brasil Ltda. in Barueri, São Paulo State, and the event ended with a delicious luncheon. The event began with a welcome coffee, with participants being greeted by Claes Backlund, Vice-President Holding at Atlas Copco Brasil, and Swedcham Managing Director Jonas Lindström.

The first speaker was Elisa Prado, Communications Director at Tetra Pak, who spoke about "Tax Benefits – The Tetra Pak Case." With extensive experience in project management and communication coordination, she is responsible for the internal, external and corporate communications for countries in Central and South America.

"Brazilian Economy Focusing on Taxation" was the subject addressed by well-known Economist Celso Martone, Professor of the Department of Economics at the University of São Paulo and member of the International Academy of Economics and Law, as well as a consultant at MCM Consultores Associados. He was elected "Economist of the Year" (Order of Economists of Brazil) in 2007.

Finally, Demétrio Barbosa, Executive Director of Ernst & Young, talked about "Transfer Price Taxation". He has more than 15 years of professional experience providing tax services to different industries. His extensive experience includes international tax planning, supply chain restructuring, tax compliance and corporate reorganizations.

Photos by Humberto Yamaguti



Elisa Prado



Celso Martone



Demétrio Barbosa

Lund University is Member N° 400!

It is with great pleasure and satisfaction that the Chamber informs that Sweden's Lund University, ranked as one of the world's top 100 universities, is our Member N° 400!

"We think it is important to be a member of Swedcham as we now are starting to recruit students in Brazil and we also believe that the network would be a great asset for our alumni once they return or move to Brazil," says Richard Stenelo, Deputy Executive Director of the University's Division of External Relations. He also expressed enthusiasm with the launch of Swedcham's Young Professionals project, which is of great interest for Lund University. The Young Professionals will certainly be a great addition to the Chamber's vast and unique network, which will now include more and more promising and talented young people.

Advisory Council Meeting at Trelleborg

Swedcham's Advisory Council held a meeting on November 9 at Trelleborg Engineered Systems in Santana de Parnaíba in São Paulo State. The host was Xavier Delineau, the company's Managing Director.

Many CEOs were present for the occasion, as well as Ambassador Magnus Robach, Consul General Barry Bystedt, Trade Commissioner Per Persson, and the head of InvestSweden and Swedcham Chairman Nils Grafström. The Advisory Council, chaired by former Swedish Ambassador Christer Manhusen, held a very appreciated meeting, which also included a luncheon and tour of the plant.

Swedish Association of Corporate Treasurers

The Swedish Association of Corporate Treasurers (SACT) visited Brazil from November 5 to 9. The members included Sweden's largest industrial companies. Over the past six years, they have visited China, India and the UK. They now came to visit the second largest emerging market economy—Brazil. The purpose was to learn more about the Brazilian economy, about best local treasury practices and to build useful local contacts. There were around 20 persons representing different companies and organizations. Most of the participants were Group Treasurers. The chairman is Ken Lagerborg, Group Treasurer Atlas Copco AB. The week started at Swedcham on November 5 when Managing Director Jonas Lindström gave an introduction to Brazil followed by presentations by Swedcham Treasurer Stefan Bengtsson and new Chief Representative for Handelsbanken Brazil Carl-Gustav Moberg. "This was a perfect start for the group," says Lagerborg, "and I recommend that other groups visiting Brazil get in touch with Swedcham to have this kind of very useful round table discussion."

Optimized Financing Solutions

On November 29, SEB held a presentation at Swedcham about "Optimized Financing Solutions."

The speakers were Rudolf Moesang, Chief Representative Latin America for SEB AB (with vast experience in corporate & project finance, international debt and capital markets), and Marcelo Pires, Head of Large Corporate Clients at SEB Brasil.

The much appreciated presentation was followed by a cocktail party, where Swedcham had the opportunity of bidding farewell to Moesang, who was scheduled to return to Germany in December. We hereby wish him Godspeed and thank him for all his support!



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

Trelleborg strengthens its presence in Brazil

Trelleborg inaugurated two operations in Brazil in October, both located in one facility in Santana de Parnaíba, outside São Paulo. The facility will develop and produce printing blankets for the graphics industry as well as oil hoses for surface and deep-sea applications used in offshore oil and gas extraction.

Printing blankets are used for offset printing on, for example, packaging material. Oil hoses transport such products as crude oil, liquefied petroleum gas (LPG) and other chemicals in offshore environments. Both operations are included in the Trelleborg Engineered Systems business area. The facilities form part of Trelleborg's strategy to grow in selected, attractive and profitable markets and market segments.

"In just a brief period, we have steadily created a stronger platform for local presence and growth in the graphics industry in Latin America and the U.S. We are the first manufacturer of printing blankets in Brazil to maintain a global presence. The acquisition of the Printec printing blanket business also makes us the leading player in printing blankets in Latin America," says President and CEO, Peter Nilsson.

"The robustly expanding offshore industry in Brazil justifies the investments in the country. Our sales to the oil and gas industry in Brazil have been significant for some time now.

Trelleborg CEO Peter Nilsson during the inauguration in Santana de Parnaíba.

This new facility will consolidate our globally strong position in oil hoses by establishing local production and proximity to our customers in the country. Trelleborg is also the first manufacturer in Brazil with a global presence in this field," concludes Nilsson.

The inauguration was attended by guests from all over the world, including local and regional government officials, Sweden's Ambassador to Brazil, Magnus Robach, customers, as well as management and personnel from Trelleborg.

Trelleborg has several production facilities in Brazil: in Macaé, Santana de Parnaíba and São José dos Campos. These facilities produce a wide range of Trelleborg's specially manufactured polymer technology-based products and solutions, such as buoyancy products for offshore oil and gas, oil hoses, printing blankets and precision seals for the aerospace and light vehicles industries, general industry and offshore. In addition, there are several sales offices to effectively cultivate the local markets.

Trelleborg has about 400 employees in Brazil and annual sales are estimated to amount to approximately SEK 700 M. Furthermore, TrelleborgVibracoustic, the joint venture in anti-vibration solutions for light and heavy vehicles, owns facilities in Guarulhos and Taubaté. These operations have sales of about SEK 1,000 M and approximately 800 employees.

Trelleborg Offshore's new facility in Macaé.



Volvo Cars' new V40 hatchback.



Volvo Cars at 2012 Auto Show

Volvo Cars exhibited its new Volvo V40 Five-Door Hatchback for the very first time in Brazil during the 27th edition of the São Paulo International Auto Show, held from October 24 to November 4 at the Anhembi Exhibition Pavilion. The Volvo Cars stand featured 11 cars and various attractions. "At Volvo, we have developed an ambitious strategy of launching a totally new product every year, totaling 10 launches among products and versions, over a period of four years," said Paulo Solti, President of Volvo Cars for Brazil and Latin America.

"I am certain that the V40 is a product that was born a winner, being successful in all the markets where it was

launched. In Brazil, we are convinced that the car will be the brand's watershed," the executive added.

During the event, Volvo Cars also presented its V60 Racing race car. Designed and built as a racing-tuned version of the V60 wagon, the V60 Racing not only looks the part of an actual race car, it actually is. Proof of that lies in the interior where the Swedish automaker installed a number of racing components, including bucket seats, aluminum race pedals, a sports steering wheel, and strut bars, not to mention a 2.0-liter, four-cylinder TS engine that produces 250 horsepower and is mated to a six-speed dual-clutch transmission.

"The V60 Racing is a way of showing our history on the tracks, which began in 1928 with the Volvo Jakob OV4 and continues to this day with the modern cars prepared by Polestar," said Solti.

On October 30, Volvo Cars Brasil and Swedcham invited Chamber members to visit the São Paulo Auto Show, which as usual was a tremendous success, this time attracting nearly 750,000 exhibitors.



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Tax challenges for Nordic investors

By Renato Pacheco Neto*

Nordic investors face a lot of hurdles when they decide to invest in Brazil. Their companies are subject to various taxes at federal, state and municipal level. Furthermore, a local accounting team may be organized internally or outsourced to a third company. Regardless of their choice, Nordic groups should remain able to oversee their booking activities in collaboration with a controller from the parent company, always interacting with a local tax advisor.

This preventive work will allow the company, whenever controlled, to be better prepared to answer a request from public authorities or even defend itself in case of tax assessment. Generally speaking, a company should have a 30-day deadline to present all documents and its defense after having received the tax notice from public administration.

To illustrate this situation, we recall the today so-called tax war among the Brazilian Member States which strive to offer better conditions for companies investing in their respective jurisdictions. Their Treasure Secretariat, which is in

charge of the ICMS tax, is used to operate a strong tax control over rental, free lease and equipment or property transfer. Many Nordic players in place deliver equipment to their clients and also supply additional services, without due contractual background, sometimes lacking appropriate agreements or their amendments, or even corresponding invoices/delivery notes.

The State of São Paulo, for instance, is used to charging an 18% rate in case of property transfer. In many cases, however, it so happens that companies did not sell the equipment, but only rented them to their customers, combined with other services they may charge for as well. In that case, the end user of the equipment in question does not earn property but only possession thereof. The latter does not justify levying the tax burden to the lessor company, provided that documental support may supply evidence of return of this equipment.

Last but not least, Nordic companies should also differentiate very clearly in their contracts the structure of different transactions like exports, renting or free lease and even simple exposition. All these similar but yet different transactions, if well structured and documented, may save a lot of headache for Nordic investors. ■



***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 international law firm Pacheco Neto, Sanden & Teisseire – Advogados, with offices in SP/Rio/Brasilia/Salvador and worldwide alliances..

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Brain Drain or Brain Gain?

By *Giselle Welter**



The Brazilian government plans to facilitate the entry of qualified immigrants. The same strategy is being adopted by European countries, not only as a way of receiving unemployed people coming from countries in crisis, but also as a way out for the lack of qualified manpower. We are therefore facing a new migratory wave as an answer to the challenges of the 21st Century.

In times of swift changes, economies that up to now were considered solid and stable are today facing a period of crisis. Demographic changes, due to an ageing population, and the geographic mobility, resulting from the globalization process and the economic crisis, have created new challenges for professionals. The latter should learn how to become more flexible, develop abilities to deal with changes, acquire new knowledge by being constantly up-to-date (lifelong learning), learn how to work collaboratively, work with autonomy, organize and take possession of one's own time and efforts, have a multitask profile and know how to deal with different cultures.

This professional scenario has had a strong impact on the employability of individuals—who must seek a form of active adaptability, identifying opportunities for their careers. This adaptability depends not only on the professional identity, but the individual's capacity to adapt to this changeable scenario full of uncertainties. It also depends on his/her human and social capital. The social capital comprises a network of contacts: work colleagues, relatives, friends, mentors, coaches (knowing whom). The human capital comprises acquired knowledge, competencies and experience (knowing how). The personality characteristics correspond to the way an individual faces challenges, the degree of optimism, hope, self-esteem and resilience (knowing why), and represents his/her psychological resources.

In the corporate world it is a common practice to analyze scenarios, considering both external and internal elements, such as through an analysis method known as SWOT (Strengths, Weaknesses, Opportunities and Threats). This model may also be used to establish professional objectives, enabling one to elaborate the most adequate strategies to guarantee employability. The identification of strengths and weaknesses requires self-evaluation: in the face of professional objectives, what are the existing knowledge gaps? What competencies are lacking? How is the reaction in the face of difficulties? What are the differentials? In which area does the individual stand out?

Opportunities and threats involve the macro and microeconomic scenario, as well as the new professional demands, job opportunities, and new competencies required by the market. They represent the risks represented by uncertainty but also the possibilities represented by the opening of the market to qualified professionals from other countries.

The professional's adaptability and employability in this scenario represents a change of paradigm. It is up to the manager to make the transition from the old model, based on the logic of hierarchy, which aimed at dominating and influencing the individual, fitting him/her into the "ideal" model, to the ethics of leadership, motivating and challenging the new professional to become engaged in a greater cause, and to move if necessary. The new professionals are willing to migrate to other countries in the quest for their ideals and better working conditions—or even to look for a job. The difference between "Brain Drain" and "Brain Gain" is a matter of perspective. It is still too early to know which will prevail. ■

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

The Doha Conference and the renewal of the Kyoto Protocol

*By Felipe Christiansen**

The 18th edition of the Conference of the Parties to The United Nations Framework Convention on Climate Change (COP 18/ UNFCCC)—held from November 26 to December 7 in Doha, Qatar (as this magazine was going to press)—had the hard task of stepping up world actions for climate defense.

The first commitments were made when the signatories of the Kyoto Protocol—which went into effect five years ago—established mandatory targets, in the case of developed countries, or voluntary targets, among developing nations.

Although the treaty that defines targets and limits for greenhouse gas emissions for developed countries expires at the end of 2012, the measures taken are still far below the expected results. A recent study conducted by the UN showed that the concentration of greenhouse gases, such as carbon dioxide, has increased by 20% since 2000.

Therefore, in view of the urgency involved, authorities representing 194 countries present at the COP 18 had the mission of adopting concrete measures to maintain the increase in the Planet's temperature by 2° C at the most.

The President of COP 18, Abdullah bin Hamad al Attiyah, stressed that "if we do not carry out the necessary changes now, it will be too late. We need to decide if we are going to allow our life style to put our own lives at risk.

This is our mission". Attiyah emphasized further that the edition of the Conference this year

has yet another challenge: to define the future of the Kyoto Protocol.

Besides the Kyoto issue, some prominent themes to be broached were: 1) the Green Climate Fund, created at COP 16, a mechanism that pledges to distribute US\$ 100 billion per year to help the climate by 2020; 2) the transfer of clean technologies among nations; 3) energy efficiency and renewable sources; 4) deforestation; and 5) fluorated gases.

COP 18 was also to discuss how to facilitate the adaptation of poorer countries to climate changes, and how to regulate the issue of compensations for developing countries that reduce their emissions. The Group of Less Developed Countries (LDCs) and the Alliance of Small Island States (AOSIS) are those which most require a solution for these issues.

The European Environment Agency (EEA) also stated that climate changes are already affecting all regions in Europe, causing impacts on the environment and society—as the last decade (2002-2011) was the warmest ever. registered on the continent, with 1.3° C more than the pre-industrial average.

The doubt remains whether the Conference will achieve the expected results, especially with regard to the renewal of the Kyoto Protocol and the targets the countries must meet. This is definitely a crucial question to define clearer and more concrete rules for the future "green economy", which basically revolves around the evolution of the world market of renewable energies and the technologies involving this sector, as well as the market for carbon credits. ■

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





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