

DECEMBER 2013 - FEBRUARY 2014

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



**Swedcham celebrates
60th anniversary
with Gala Dinner**



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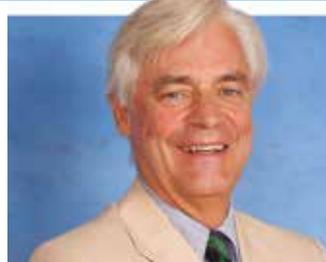
4. Swedcham celebrates its 60th anniversary in grand style with a gala dinner for more than 220 people. Cover photo by Mario Henrique



10. King Carl XVI Gustaf visits Brazil and inaugurates the Nobel Exhibition at FIESP in São Paulo.



14. Swedcham Chairman Nils Grafström writes about the Chamber's success story and its constant renovation.



16. Christer Manhusen, chairman of the Chamber's Advisory Council, reminisces about Swedcham's past and looks to the future.



18. Swedish Ambassador Magnus Robach opines about Sweden in Brazil and the course of Swedcham over the coming decades.



36. Meet Glor Isabel Garrido Thompson-Flôres, the new Executive Manager of the NBCC in Rio.



42. The merger between DNV and GL creates the world's largest ship and offshore classification society to the maritime industry.

Others

20. Sweden in São Paulo >> 22. Sweden in Rio >> 24. King visits Volvo >> 26. Brazilcham News
28. Business Sweden >> 30. Socio-Environmental Overview >> 32. Thank you Sponsors! >> 35. NBCC pages
48. Swedcham News >> 52. Young Professionals >> 54. Events 2013 >> 56. Legal Framework for Business Development
58. Finance Committee >> 60. Human Capital >> 61. Innovation & Sustainability



The welcome cocktail prior to the Gala Dinner was a big hit.



Swedcham Chairman Nils Grafström, Swedish Ambassador Magnus Robach and the Chamber's Managing Director Jonas Lindström.



Ingrid Kalborg, the widow of Per-Gunnar Kalborg (one of Swedcham's founders) receives a bouquet of flowers from Jonas Lindström.

Swedcham celebrates 60 years in grand style

Photos by Mario Henrique

On October 17, Swedcham celebrated 60 years of existence with a Gala Dinner at Espaço Nobre in São Paulo's Vila Mariana district, an event that was attended by more than 220 people—in fact, it was one of the biggest sit-down events ever organized by the Chamber.

We would like to take advantage of this opportunity to express our deepest gratitude to every member, sponsor and friend of Swedcham for their loyal support—whether they attended the Gala Dinner or not!

We would also like to take this opportunity to thank Buffet Cicareli for its always delicious food and superb service, as well as the Pernod-Absolut Bar for its inspiring "*caipivodcas*" made with various fruits and eVinhosdaEspanha for its top-quality wines—who were all vital to the event's resounding success—as well as Camisaria Online, Electrolux, Nespresso, Thule and again eVinhos, who all offered prizes to be raffled. And needless to say, thank you to international singer Tom for his excellent musical inspiration and interpretation throughout the evening.

This memorable evening began with a welcome cocktail party, the toastmaster being Swedcham Managing Director Jonas Lindström. Speeches were also made during the event by Ambassador Magnus Robach, who emphasized and praised the good work carried out by *Team Sweden* in Brazil, Swedcham Chairman Nils Grafström, and Swedcham Legal Director and Swedish Consul General in São Paulo Renato Pacheco Neto. It so happens that October 17 was also the



Bengt Hallqvist, one of Swedcham's most long-standing members, and Ambassador Magnus Robach.

Helena Backlund, who worked many years for the Chamber, and Lars Bjorkstrom, who competed in the 1980 Summer Olympics in Moscow and won a gold medal in the Tornado class for Brazil

Ake Albertsson (SAAB), Jonas Lindström and Xavier Delineau (Trelleborg)



Stig Ivan Dale, another long-standing member of the Chamber, and his wife Elizabeth.



Renato Pacheco Neto and his wife Julia.



Michelle Robach, the Ambassador's wife, and Swedish Consul General in Rio de Janeiro Louise Anderson

birthday of Chairman Grafström, who quipped that it was "great to have 220 guests at my birthday party!"

Prior to the dinner, Grafström read greetings from Her Royal Highness Queen Silvia, who sent her warmest regards for Swedcham's 60th anniversary in Brazil and wishes for a fortunate future. Lindström, in turn, read words kindly sent by the Football King Pelé.

"The world discovered me in Sweden in 1958, and I will never forget that. I have a very special bond with your country and I still remember all the Swedish people being so kind and so supportive," he said. "With the Chamber, Sweden and Brazil continue to share a very good relationship to this day. I welcome all football fans from Sweden to

come to Brazil for next year's World Cup, in the same way I was welcomed in 1958."

Swedcham also paid tribute to very important people for the Chamber, namely Ingrid Kalborg, Stig Anring, Bengt Janér, Bengt Hallqvist, Helena Backlund and Stig Ivan Dale—all of whom received a bouquet of flowers, as well as all our sponsors. Flowers were also presented to Swedcham Young Professionals' Isabell Rosén, an intern at Volvo Cars and student at FAAP, as a symbol of renewal for the Chamber.

After the much appreciated dinner, prizes were raffled and the winners included: Terezinha Bezerra de Lima (an Electrolux breakfast kit), Olivia Arantes of Southpartner (a set of tailor made Camisaria Online shirts), Juliana Meyer Gottardi of PNST Advogados (a Nespresso coffee machine), Pekka Matilainen of Tetra Pak and Gleicy Carmo (Thule front seat and trunk organizers). ■



Beautiful umbrellas were handed out to all those present at the Gala Dinner.



International singer Tom provided an excellent musical background for the event.



Once again, Buffet Cicareli outdid itself with its delicious food.



Terezinha Bezerra de Lima (2nd left) receives the ElectroLux breakfast kit from Swedcham's Jonas Lindström, Geizy Almeida de Souza and Elvis Siqueira.



Olivia Arantes of Southpartner and Camisaria Online owner Stefan Jakobsson.



Renato Pacheco Neto accepts the Nespresso prize from Geizy Almeida de Souza in the name of Juliana Meyer Gottardi of PNST.

Tetra Pak's Pekka Matilainen with his Thule prize presented by Elvis Siqueira.



Swedcham Vice Chairman Anders Norinder with his wife Cristiana Pontual of Volvo Cars.



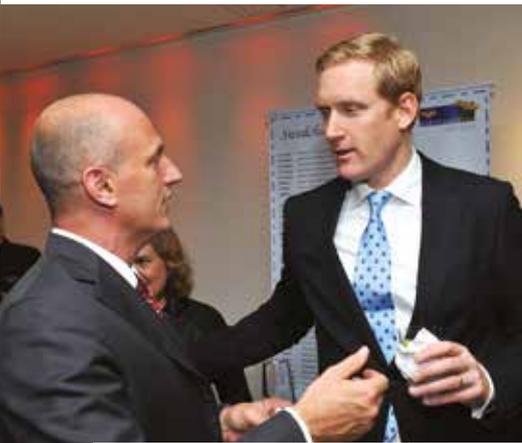
The Pernod-Absolut Bar was a huge success, as always.



Isabell Rosén offers a piece of Swedcham's 60th anniversary cake to Chairman Nils Grafström, who was celebrating his birthday on the very same day!



Ericsson's Sérgio Quiroga and his wife Valéria.



Carl-Gustav Moberg of Handelsbanken and Jacob Stjernfalt of EF Education First.



Therese Otterbeck (Swedcham Board Member) and Johan Fager (BTS).



Swedcham's Viviane Ringbäck and Jonas Lindström with Sandvik's Luiz Manetti.



David and Viviane Ringbäck.



Claudinei Reche (Hoganas).



Cecília Calson (Swedcham Board Member) and her husband Jonas.



Alex and Giselle Welter.



Swedcham's birthday cake.



Daniel Araújo (SCA) and his wife Michelle.



Swedish Vice Consul in São Paulo Lars Bergea and Cesar Garrubo (Ekornes).

Juliano Pereira (Stora Enso) and his wife Patricia.





Swedcham has celebrated 60 years of existence with pomp and circumstance regarding events and results in general and at the Anniversary Gala Dinner in October in particular.

The founding fathers of Swedcham were a group of courageous people and entrepreneurs who met at the Matarazzo building in downtown São Paulo in March 1953, and I am pretty sure that they would be pleased if they could see where the Chamber is today.

The Nobel Day is December 10 but in Brazil from now on it can be considered as November 11. That was the day when Swedcham was the main partner with the Nobel Museum and Nobel Media in organizing a seminar entitled "Nobel Prize Dialogue", a cocktail and inauguration ceremony of the Nobel Exhibition at FIESP with His Majesty King Carl XVI Gustaf, followed by a dinner also at FIESP.

Eight Swedish universities were in Brazil on a road show and to participate in CISB's 3rd anniversary and Swedish Excellence Seminar, and they all participated in the Nobel program, which made the day even more memorable. The week before the Nobel events, São Paulo was visited by Her Majesty Queen Silvia, who was mainly involved in fundraising and other events regarding the World Childhood Foundation.

On November 12, Volvo hosted a dinner in Curitiba for The Royal Swedish Technology Mission and King Carl XVI Gustaf. I had the honor of talking quite a lot with His Majesty and he expressed how pleased he was with the Nobel presence and the fact that so many Swedish stakeholders had come together the same days in Brazil.

Summing up, I guess you can say that the first two weeks of November were one of the most Swedish periods ever in the city of São Paulo.

Last but not least, I wish all members a Merry Christmas and a Happy New Year and hope to see you at many events in 2014!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



Suddenly we look at the calendar and realize that another year is almost gone. It is time to stop for a while and think about the events that have modified our lives, the achievements we have made and, last but not least, the plans and objectives we set for the coming year.

I prefer to do this by concentrating on the events, achievements and the moving forward of our countries rather than focusing on the activities of the Chamber, and I would like to present to our members some thoughts that could help them to reflect on our role as responsible citizens.

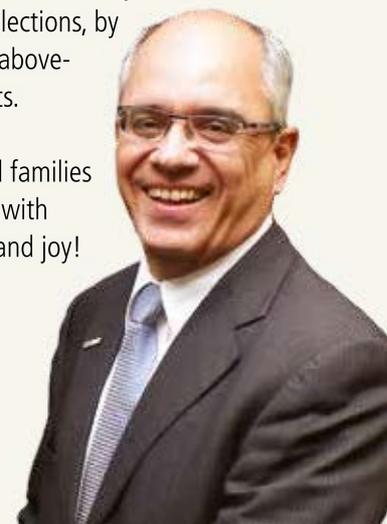
What were the most remarkable events that happened in Brazil this year? Two events will have an indelible effect on our future as a nation. These are the "Mensalão" trial in the Supreme Court and the demonstrations in June. The fall of Eike Batista's Empire will also have great consequences on our image and reputation as a country to do business. What about Norway? I believe that the victory of the Conservative Party in the Parliamentary elections, replacing the long government of the Labor Party, is an event that may bring important changes to our relationship.

For Brazil, the Supreme Court decision on the "Mensalão" is undoubtedly the most important event. For the first time ever, influential politicians were condemned and taken to prison for corruption. How will this decision change our lives? It depends exclusively on us: by the way in which we will exercise our citizenship!

With regard to objectives, I was guessing which could really make you stop and think? I don't know about the Norwegians, but for us Brazilians it certainly is to vote consciously in the 2014 elections, by taking into deep consideration the above-mentioned events and achievements.

Finally, I would like to wish you all, members, collaborators, friends and families a Merry Christmas and a New Year with plenty of accomplishments, health and joy!

Paulo Rolim
Chairman, Norwegian-Brazilian
Chamber of Commerce



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A welcome reception was held in the beautiful lobby of the Hotel Tivoli prior to the seminar.

King Carl XVI Gustaf opens *Nobel Exhibition*

Photos by Mario Henrique

In November, the exhibition “The Nobel Prize – Ideas Changing the World” opened in São Paulo in the presence of His Majesty King Carl XVI Gustaf. In connection with the exhibition’s inauguration, a seminar entitled “Nobel Prize Dialogue—Exploring the Future of Energy” and a lecture entitled “Nobel Prize Inspiration Initiative” were held, as well as an exclusive dinner with both Brazilian and Swedish guests and the presence of the Swedish King. Swedcham was the main local partner, but the Swedish Embassy and the Brazilian Embassy in Stockholm also contributed to the planning of the event.

This extensive project has been made possible thanks to cooperation initiated during 2013 between the Nobel sphere and the major Swedish companies Saab, Sandvik, Scania, Volvo and Ericsson. The project consists of two parts, of which the exhibition, seminar, and lecture in São Paulo comprised the first. The

second part, which will have a similar design, will be held in Rio de Janeiro in March 2014.

The exhibition and the program are primarily promoted in Brazil through Swedcham member Kreab & Gavin

Anderson, in close cooperation with the Nobel organization and its partners.

The main goals of the project are as follows:

- Recognize and celebrate the importance of knowledge and innovation for making a difference in our lives – past, present and future.
- Attract main target groups (both in relevance and number) to the exhibition, lecture, seminar and guest events. Achieve the high-quality performance associated with Nobel Prize-related activities.
- Profile partner companies among their relevant stakeholders. This, by delivering on a program created and endorsed by the Nobel Sphere and bearing key themes of creativity, innovation and the quest for knowledge.

The Exhibition

“The Nobel Prize: Ideas Changing the World” is a new international touring exhibition produced by the Nobel Museum. The exhibition focuses on Alfred Nobel, the Nobel Prize, Nobel Laureates, and on how Nobel Prize-awarding work has shaped our



King Carl XVI Gustaf gives an inauguration speech during which he emphasizes the long and warm relations between Brazil and Sweden.



His Majesty opens the Nobel Exhibition together with (left to right) Leif Johansson, head of the IVA delegation accompanying the King, FIESP President Paulo Skaf and FIESP Second Vice-President João Guilherme Sabino Ometto.



The panel at the seminar discusses future energy issues.

world and continues to change it. It includes unique artifacts and documents, artistic interpretations, and advanced exhibition technology.

The exhibition—which consists of five pavilions with five different themes—was opened by King Carl XVI Gustaf on November 11 at FIESP (the São Paulo State Federation of Industries). There were around 250 guests at the inauguration. After the opening, about 100 of these guests attended an exclusive dinner (hosted by the Nobel Museum and Nobel Media) together with the King, delegates from the Royal Swedish Academy of Engineering Sciences (IVA), representatives from the Brazilian and Swedish business communities, and diplomats, among others.

The Seminar

The “Seminar Nobel Prize Dialogue—Exploring the Future of Energy” was held at the Hotel Tivoli in São Paulo on November 11, prior to the Exhibition’s inauguration. Around 250 specially invited guests took part in the event. Nobel Media organizes Nobel Prize Dialogues around the world, but this was the first time such a seminar was held in South America. The panel consisted of:

- Nobel Laureate Professor David Gross (Physics, 2004);
- Sérgio Rezende (Brazilian Minister of Science and Technology, 2005-2010);

Nobel Museum director Olov Amelin.



- Bernardo Gradin (Chief Executive Officer, GranBio Investimentos); and
- Professor Semida Silveira (Royal Institute of Technology, Stockholm).

Before the seminar, there was a much appreciated welcome reception offered in the beautiful lounge of the Hotel Tivoli.

The Lecture

A lecture entitled “Nobel Prize Inspiration Initiative – the Frontiers of Fundamental Physics” was held on November 12 at the University of São Paulo (USP). Around 150 students from different faculties attended when Nobel Laureate Professor David Gross held his lecture. Fernando Silveira Navarra—head of the IF International Office, Institute of Physics (USP)—was involved in most of the preparations. David’s introductory comments were made by Nathan Berkovits, SAIFR Director.

Professor Gross described his lecture this way: “At the frontiers of physics, we search for the principles that might unify all the forces of nature, and we strive to understand the origin and history of the universe. In this lecture, I shall describe some of the questions that we ask and some of the proposed answers. I shall also discuss what it might mean to have a final theory of fundamental physics, and whether we are capable of discovering it.” ■



King Carl XVI Gustaf and Ambassador Magnus Robach.

Panel moderator Adam Smith.



General view of the much appreciated dinner at FIESP.



His Majesty with Lars Heikensten, Executive Director of the Nobel Foundation. during the dinner offered at FIESP.



The exhibition attracted widespread interest.



One of the interactive stations at the Nobel Exhibition.



Leif Johansson, His Majesty and Paulo Skaf



David Gross gave a wide-ranging and inspiring lecture at USP.



Mattias Fyrenius, CEO of Nobel Media



The lecture at USP was presented to a full house.

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Swedcham— Quo Vadis?

“The main purpose of the Chamber is to promote the economic exchange between Sweden and Brazil regarding trade, investments and technical exchange.”



I was recently reading an old copy of a Swedish-Brazilian Chamber of Commerce publication from 50 years ago. The foreword quoted above was written by the then Chairman Mr. Nils Paus (by the way, he is a very good friend of mine) – who is now 94 years. I could have written basically the same text today as this very much continues to be Swedcham’s purpose.

So, does this mean that we are a bunch of old-timers on the Board of Directors, without any visions or ability to adapt to new times? Well, let me give you my view. The average age on the Board is now 52

years (being 12 members), an average that has fallen substantially during the last years. I think we have a fairly good mix of people with long business experiences and younger people. We have a dynamic Managing Director, we are active in social media, we have several working committees and subcommittees, and we have launched what we call Young Professionals—a meeting point for developing networks and gaining experience among younger people in the business society.

But this does not mean that we cannot do better. During 2013 we have had a great number of events, about one every week. The events represent a broad spectrum of activities, and we can see that many of them are not necessarily business related but more of a social nature. That is

OK, but I believe that we have to strengthen our activities so that we can become a more useful tool for our members. We have asked ourselves: What can we do to better support our members? Being a Chamber of Commerce, and an important one in São Paulo, there is no doubt that we can make our voice heard. We at Swedcham are happy to assist our members in contacts with authorities whenever needed, fulfilling at the same time much of the Chamber’s purpose.

One special activity was launched during the year when we arranged within the framework of Young Professionals a recruiting fair in São Paulo called Sweden-Brazil Alumni Fair. Some 65 students came and met with corporate members of Swedcham. The feedback we got is that this is an excellent tool for both young professionals as well as for companies recruiting young people. This is something we definitely want to develop during 2014.

Swedcham has a special forum, the Advisory Council, where our sponsors, mainly CEOs and top executives from our corporate members, meet twice a year under the leadership of Christer Manhusen, former Ambassador of Sweden to Brazil. This forum is a valuable tool for our Board and we receive many inspiring proposals. The Young Professionals had its origin in the Advisory Council meeting and other initiatives will be implemented during the coming year. We have also initiated a special Strategy Group within the Chamber to discuss and suggest our long term strategy in how to support our members.

I frankly believe that we have an important role to play in the Swedish-Brazilian business society also in the future. We have a sound financial ground and we are looking ahead. And, as I have said before: We have to be prepared for the most unlikely because the most unlikely is the most probable.

As this edition of **“NordicLight”** will be distributed around Christmas, I would like to take this opportunity to wish you all a very Happy Christmas and all the best for the coming year. Christmas time is a good occasion to contemplate the year that is coming to an end and I wish to thank you all for your support and especially the staff of the Chamber under the leadership of Jonas!

My best wishes,

Nils Grafström

Chairman of the Board of Directors



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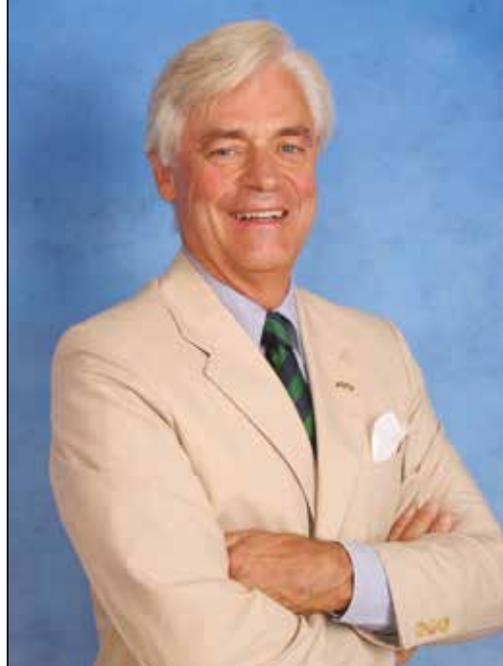
Ten years ago I wrote an article in this magazine celebrating the Chamber's 50 years of assisting Swedish companies in doing business in Brazil. Much of what I then wrote is worth repeating, most of all because the Chamber continues being the pivot and the pillar of the Swedish-Brazilian business community, which all of us members must regard with joy and pride. Now, adding another decade is an even grander occasion for celebration.

Most of us know the history of Swedish industry in Brazil which goes back more than 120 years when Ericsson delivered the first telephone exchange. Shortly afterwards Swedish companies in a never ending stream started to not only do business in Brazil but also establish themselves here.

The need for a Chamber became obvious, and the founding fathers with determination and vision decided its creation 60 years ago. It is always difficult and sometimes unfair to mention some and not others, but among the Chamber's founding fathers I want to mention particularly Erik Svedelius (Cia T. Janer), Per-Gunnar Kalborg (Perstorp), Stig Anring (Monark) and Gustaf Myhrman (Uddeholm, the Chamber's first chairman). All four of them played an instrumental role in creating the Chamber and, together with their wives, gave their priceless support during many years.

Throughout these 60 years, the Chamber has served Swedish business interests in Brazil in an extraordinary manner. To this end, direct and regular contact with its members has been necessary and the responsibility of both Management and the Board of Directors. Both corporate and individual members have the right to get value for their money.

No doubt the Chamber is a success story, but it has not always been smooth sailing, and difficulties have had to be overcome. For instance when corporate members have had to tighten their belts in times of economic difficulties, the Chamber has had to make special efforts to show it is still attractive. And the Chamber has always had to be innovative,



to find new services to offer. Also, it has been necessary to grow—514 corporate members and 123 individual members today are impressive figures and speak for themselves.

The most dramatic change for the Chamber occurred in 2006, when the long partnership with the then Swedish Trade Council came to an abrupt end. This very important cooperation, for both parties, had started already in 1977 and later was transformed into a joint venture partnership in 1999. The separation was painful for the Chamber and meant a total restructuring of personnel, strategies and activities. But we muddled through, and a remodelled Chamber came to life through hard work and dedication from Management and staff and a very active and imaginative Board of Directors.

Today all this is history, and the Chamber works well with Business Sweden, a merger between the Swedish Trade Council and Invest Sweden, as well as with the other official Swedish institutions in Brazil such as the Swedish Embassy and the Swedish Consulate General.

Recent years have been good for Swedcham and for its members, and the Chamber can with a good deal of confidence look to the future. But circumstances can quickly change, and it is vital that the Chamber be prepared for different times. The Management and Board of Directors are not taking today's success for granted, and constant work is being undertaken in an effort to be prepared to meet new challenges.

Christer Manhusen
Chairman of Swedcham's Advisory Council
Former Swedish Ambassador to Brazil



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A second wave

By Magnus Robach
Swedish Ambassador

This issue of "Nordic Light" has a natural emphasis on celebrating the six successful decades of Swedcham (1953-2013). *Parabéns!* Swedcham is really a key player in Swedish-Brazilian relations. But what can be said about these relations in the coming 60 years?

Making meaningful forecasts that far ahead is of course tricky. But a vision about where we want to take Swedish-Brazilian cooperation over a longer period would help us to work together, regardless of whether we represent government, business, academia or civil society.

My bet would be that Brazil, in a few decades from now, will play an even greater role in the world economy than today, both through increased foreign investment here and through Brazil's increased stakes in many global value chains. A free trade agreement between the EU and Mercosul, combined with a more integrated Latin American market, also seems a likely, if not ensured, scenario. This would mean a business environment that is more open, more integrated and of course even more competitive.

Almost all major Swedish industrial corporations are present in Brazil, and most of them have both manufacturing and development activities here. In the coming decades we should expect and promote a "second wave" of Swedish business entering Brazil, reflecting what might a little abusively be described as the "new" economy. In fact, this has to some extent already started. Smaller, innovative service oriented companies, start-ups and joint ventures, sometimes spinoffs from universities. ICT, environmental technologies and health/life science, as well as the "creative" sector, are likely focus areas.

Such a second wave would no doubt benefit greatly from

Swedcham as a platform for the exchange of experience and mutual support. Work methods would probably have to be adapted to a more "fluid" and diversified demand (temporary membership, focus groups on small enterprises?) We would no doubt also need to strengthen the dialogue with Brazil on how to facilitate market access for small companies.

Sweden and its companies have a strong value base. This is not least borne out by a recent survey carried out among Swedish companies in Brazil, described on page 30 ("Socio-Environmental Overview"). This value base is reflected both in the way companies do business and in how they

relate to the society where they operate. Sustainability, social responsibility and inclusive work methods are some of its characteristics.

Some companies are involved in the particularly difficult and sensitive work to combat sexual exploitation of children and to help and protect the victims. Queen Silvia took an initiative in 1999 which led to the setting up of Childhood Foundation Brasil. It supports some 150 projects around the country to raise awareness, educate, and to protect the children. During an event in São Paulo recently, in which the Queen participated, Gilberto Carvalho, chief of staff in President Dilma Rousseff's office, described the work of Childhood and of the companies associated with it "as a contribution to Brazil's civilizing process". This, in my view, was a significant and gratifying recognition.

Values will play an ever greater role for all actors of the global market. Swedish companies are generally well placed to take advantage of this. In fact an increasing number of firms may in the future be identified as Swedish through their value base, rather than by the nationality of their shareholders! Bringing forward and developing these aspects will, I'm convinced, be a prominent mission for Swedcham over the long term.

Swedcham's "Socio-Environmental Overview" talks about the Swedish companies' capacity to foster "collective thinking". This probably refers mainly to how companies internally manage to involve all staff in setting and implementing goals. But this concept also reflects a broader effort in Swedish society to break down barriers between government, industry, academia and civil society, and to tackle problems in a concerted manner.

Open innovation is a fruit of such efforts. Another example is "smart cities", that is intelligent urban planning that requires a truly integrated approach. Sharing such experiences with Brazilian partners, and working jointly with them in that spirit will help strengthen the Swedish brand, and is probably a key to future market access.

The new economy, a strong value base, open innovation—these are my three suggested lines of business for Swedcham in the coming decades. ■



A SKF acredita no futuro dos jovens

O Gothia Cup é o maior projeto de sustentabilidade social do grupo SKF, e desde 2007 temos orgulho em ser o patrocinador oficial deste evento. Por meio dos torneios locais chamados Meet the World, o ganhador tem o direito de disputar o Gothia Cup, com todas as despesas pagas pela SKF. Nosso objetivo, como responsável pela comunidade onde estamos inseridos, é alcançar e engajar os jovens através do futebol e promover uma experiência social sem igual para aqueles que não teriam condição de fazê-lo se dependessem de recursos próprios.

O torneio Gothia Cup acontece na cidade de Gotemburgo, na Suécia, é o maior evento de futebol juvenil do mundo, reunindo mais de 1500 equipes.

Felipe Carlos, jogador do Cajamar FC, que representou o Brasil em 2013

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Sweden *in* São Paulo

By Renato Pacheco Neto
Swedish Consul General



Royal Couple and Minister visit Brazil

In recent weeks we welcomed many prominent personalities from Sweden who paid a visit to the Southern Hemisphere's largest city and most important Swedish industrial hub – São Paulo. The Swedish Consulate General in São Paulo had thus the chance to also assist *Team Sweden* in the preparation of a delegation with Minister for Children and the Elderly Maria Larsson and also visits from both Her Majesty Queen Silvia, who founded the World Childhood Foundation in 1999 (among many other projects) and was here for many fundraising events and visits to social projects, and His Majesty King Carl XVI Gustaf, who led the Royal Technology Mission (RTM) comprising 25 distinguished members of the Royal Academy of Engineering Sciences (IVA) and business leaders from different technological and industrial areas.

These missions took place almost simultaneously in the first half of November and had their own agenda but also some common events, which made their coordination even more challenging and interesting from an official point of view. This is meant mainly for the Brazilian counterparts and official institutions, which the Consulate General of Sweden

HM Queen Silvia of Sweden and Renato Pacheco Neto



had to work with in order to ensure a proper and smooth organization, due to the presence of these public authorities from Sweden.

In this respect, the State of São Paulo protocol rules were carefully reviewed by the Consulate General of São Paulo's team, in constant dialogue with Federal and Military Policy as well as the Federal IRS and ERESP, which is the SP representative office of Itamaraty, the Brazilian Foreign Affairs Ministry.

We now count on a new Consular Officer in São Paulo, who joined us on November 1. His name is Richard La Roche, a Swedish-American citizen who served before at the American Embassy in Stockholm. Richard replaced Lars Bergeå, who after 10 years of great dedication to the Consulate General in São Paulo also started as from the same date his activities in the Consulate General of Sweden in Rio de Janeiro.

We would like to take this opportunity to once again thank Lars for his outstanding performance and warmly welcome Richard, who passed his test with flying colors and handled all the necessary matters extremely well, mainly in the preparation of all these events. Many meetings and conference calls were organized to render possible and operational all the necessary steps, from airport customs clearance up to Sunday morning's visit to the São Paulo State Park of Cantareira and its "*Pedra Grande*" (with an outstanding view of the City of São Paulo).

All this work could only come true thanks to the joint efforts of *Team Sweden*, which comprises all the key players of Sweden in Brazil—namely the Embassy of Sweden in Brasília, the Consulates General of Sweden in São Paulo and Rio de Janeiro, Business Sweden (the result of the merger between the former Swedish Trade Council and Invest Sweden) and, last but not least, the Swedish-Brazilian Chamber of Commerce in São Paulo.

Many hours and days were dedicated to carefully co-organizing and hosting these very important guests visiting São Paulo. Their missions to our country once again clearly show the enormous importance of the ever growing Swedish-Brazilian economic, social and scientific areas.

In this context, we of course cannot forget to

also mention two other extremely relevant events organized by Swedcham—namely, its 60th Anniversary Gala Dinner, which was celebrated October 17, and the Nobel Exhibition co-organized with the Nobel Museum from Stockholm, the Swedish Embassy in Brasília, FIESP and FGV.

During Swedcham's 60th anniversary celebration, the Consulate General of Sweden had a chance to address some words to the more than 200 participants who celebrated this great achievement of Swedish entrepreneurship in Brazil. Ambassador Magnus Robach, Swedcham Chairman Nils Grafström and Managing Director Jonas Lindström also gave inspirational speeches to all those present.

The second very important event took place on November 11 at FIESP and was the inauguration by His Majesty King Carl XVI Gustaf of the Nobel Prize Exhibition, which followed a seminar with the presence of 2004 Nobel Prize Winner in Physics David Gross, who made his long way from the United States to São Paulo. David very much impressed the public with his brilliant presentation about the long studies he dedicated before being awarded the most prestigious scientific prize in the world.

At the same time, the Royal IVA delegation led by His Majesty King Carl XVI Gustaf attended the Economic Seminar at FIESP kindly offered by the Director of International Affairs and Foreign Trade Roberto Giannetti da Fonseca from Derex at the FIESP headquarters. The delegation also had the chance to later join the Board Meeting of FIESP and address very important matters involving Swedish-Brazilian international cooperation, mainly in the fields of technology and innovation.

These first two weeks of November were very intense and offered São Paulo and its institutions the great chance to share common experiences with Swedish Public Authorities and business delegations. A last but by no means least meaningful event was the Cooperation Agreement signed between the Brazilian Chapter of Childhood Foundation and the São Paulo Higher Court of Justice (TJSP). The official ceremony which took place in the Justice Palace counted on the presence of Governor Geraldo Alckmin and Her Majesty Queen Silvia, who was received with state honors, thus also covering the social perspective of her visit to prevent child abuse and ensure respect of their rights. ■

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Royal Visit & Olympic Committee

His Majesty King Carl XVI Gustaf and the Royal Swedish Academy of Engineering Sciences spent a full three days in Rio de Janeiro during their visit to Brazil in November. The program included visits to the National Institute of Metrology, Standardization and Industrial Quality (INMETRO), the National Development Bank BNDES, Fundação Getulio Vargas (FGV), the Petrobras Research Center CENPES, and the Technology Park at the Federal University of Rio de Janeiro.

In addition, the Federation of Industries (FIRJAN) hosted a luncheon whose theme was *"Rio de Janeiro as a center for creative industries in Brazil"*, and at the Municipal Enterprise for Olympic Games the group was given an overview of the changes they plan will transform Rio by 2016.

The Swedish Olympic Committee turned 100 this year, and in November a group came to Rio for one of many visits they will have leading up to the games. They estimate that between 110 and 140 Swedish athletes will participate in 2016, and they are all expected to visit Rio at least once prior to 2016 to be familiarized with the city and where they will compete.

A leader of the Paralympic team shared that the 2008 games held in Peking was the first time there was live broadcasting to Sweden, and this has contributed to growing interest among the Swedish public.

The next visit is scheduled for March or April of next year and we look forward to continuing cooperation.

With the upcoming events in Rio, journalists from all over the world are drawn here to observe and write about the city and its transformation. The New York Times recently published an article on "A Divided Rio de Janeiro", and raised some question if the investments really benefit the general public.

As we head into 2014 and towards the World Cup, Rio will be put to the test in hosting these large events. Only time will tell their lasting legacy on the city.

His Majesty King Carl XVI Gustaf with Leif Johansson, head of the delegation, and Vera Bottrell, director of Rio's National History Museum—MHN, who presented a gift to HM during his visit.
(Photo by Roberto Alves)



Representatives from the Swedish Olympic and Paralympic Committee (from left to right) Hans Säfström, Anders Wiggerud, Thomas Engdahl and Peter Reinebo.



At the FIRJAN luncheon (left to right), Bo Ljungberg, Peter Hedlund, Anders Permin, Lennart Palmeus, Lars Magnusson and Åke Albertsson.



His Majesty presents a gift to the President of the Brazilian Olympic Committee, Carlos Nuzman.



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King Carl XVI Gustaf, Ambassador Magnus Robach and Volvo Latin America President Roger Alm with members of the Royal Technology Mission (RTM) and Volvo executives during HM's visit to Volvo in Curitiba.

King Carl XVI Gustaf visits Volvo in Curitiba

During his visit to Brazil, King Carl XVI Gustaf traveled to Paraná State capital Curitiba on November 12, when he toured the industrial complex of Volvo do Brasil, which produces trucks, bus chassis, engines, cabins and gear shifts. Curitiba is the Latin American headquarters of the Volvo Group.

His Majesty, who was accompanied by the Royal Technology Mission (RTM), also paid a visit to the State's Environment Secretariat in order to become acquainted with local urban sustainability projects.

HM also had the opportunity to travel on a hybrid bus manufactured by Volvo in Curitiba and used in the city's public transport system. "It is with great pride that we receive the King of Sweden at our Latin American headquarters and are able to show that we produce trucks and buses here with the same technology and quality as in Sweden," said Roger Alm, President of the Volvo Group in Latin America.

King Carl XVI Gustaf also visited the Volvo Environmental Center, which fosters environmental education for employees and inhabitants in the region, as well as offers training courses and



Roger Alm addresses guests at the dinner held in the King's honor.

cultural activities. HM also saw a presentation by the choir of Fundação Solidariedade, an institution maintained by Volvo and its employees to help children in risk situations.

In the evening, Roger Alm hosted a dinner in honor of His Majesty and the RTM. Also present on the occasion were Volvo Group President and CEO Olof Persson, the Executive Vice-President of the Group Trucks Sales & Marketing Americas at AB Volvo, Dennis Slagle, and other directors of the Volvo Group.

Both Swedcham Chairman Nils Grafström and Managing Director Jonas Lindström, who were two of the many guests on this very special occasion, had nothing but praise for what they consider an extremely well organized and successful event. ■

His Majesty the King and Roger Alm during the visit to Volvo do Brasil.



Tetra Pak celebrates 35 years in Monte Mor

In October, Tetra Pak celebrated the 35th anniversary of its first factory in Brazil, located in the city of Monte Mor in the interior of São Paulo State.

This unit currently operates with around 900 employees and is one of Tetra Pak's most versatile worldwide as it has the capacity to produce different sizes and volumes of carton packages. With a production capacity of eight billion packages per year, this plant supplies the food and beverage industry in several

regions of Brazil and also exports to some Latin American countries.

Besides the factory, Tetra Pak's facilities in Monte Mor include several company departments, including areas for food processing equipment, technical support for clients and replacement parts, as well as environmental, human resources and purchasing sectors. ■



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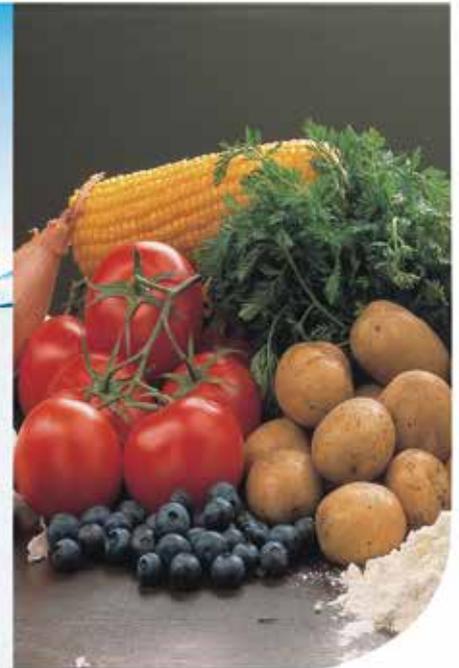
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2013: A year of successful exchanges!



(Left to right) Senator Roberto Requião, Maristela Requião, Elisa Sohlman and Brazilian Ambassador to Sweden Leda Lucia Camargo. (Photo by Miha Furdui)

The end of another great year marks the beginning of a new chapter in the history of the Brazilian Chamber of Commerce in Stockholm—2014 has also all the ingredients to bring great advances in our journey towards new achievements and business opportunities. However, before discussing the prospects for the next year, I would like to make a brief summary of Brazilcham's work in 2013.

The first three months of 2013 were very intensive for us. Already on January 16, we organized the event "Destination Brazil" which was highlighted by the announcement of a merger between two of the most important Latin American airlines, namely TAM Airlines and LAN Airlines. With that merger they would officially go under the name of LATAM Airlines.

On March 6, Brazilcham and The Grand Open, an exclusive corporate golf event which provides companies with the opportunity to network, launched its cooperation which initially extends until 2016, when golf will be reintroduced as a medal sport at the Rio Olympic Games.

Together, we organized the event which closed the celebration of the Latin American Day held by the Swedish Parliament and the Institute of Latin American Studies. The event was attended by a special guest from Brazil, Senator Roberto Requião, member of the Brazilian Congress and of the Parliament of Mercosul;

representatives of the Latin American and Caribbean embassies in Stockholm; the Ministry for Foreign Affairs and the Institute of Latin American Studies. Members of the Swedish Parliament, diplomats, business leaders and other authorities were also present.

Further on, we continued our tradition of celebrating the International Women's Day and on March 13, Brazilcham and the Grand Open hosted the celebration at one of the Premises of the Royal Palace in the heart of Stockholm. Among the high profile guests, we had famous Brazilian singer and superstar Daniela Mercury, the Swedish political leader Magdalena Andersson (Economic Policy Spokesperson for the Social Democrats), Kinna Bellander (Former Vice-CEO for MTG and Tv4, and Member of the Board for Kanal Global), from the business domain, Anna Bråkenhielm (CEO of Scandinavian Studios and Founder of the magazine "Passion for Business"), and from the music industry, Marie Ledin (Member of the Board and Managing Director of the Polar Music Prize). The event also promoted the encounter of two stars, namely the Brazilian singer Daniela Mercury, and the Swedish singer and songwriter Tomas Ledin.

On March 14, Brazilcham in cooperation with Saab had the opportunity to welcome the first of the thousands of Brazilian students and researchers from the *Science without Borders* program. Some highlights of the event were the speakers Kenneth Löth, Head of Payloads and Rockets Department at the Swedish Space Corporation, and Pontus de Laval, Chairman of the Swedish-Brazilian Innovation & Research Center (CISB). The program *Science without Borders* is already viewed by many as a symbol of the beautiful and promising relations between Brazil and Sweden.

In April, I was given the honor of becoming an Ambassador to Brazil of a renowned foundation which promotes civic courage and Human Rights, namely the Harald Edelstam Foundation. From that moment on I would also actively work with causes defended by the Swedish Ambassador Harald Edelstam, for whom I have always had a profound admiration.

Brazilcham actively promotes partnerships and networks by integrating win-win opportunities with



Elisa Sohlman with Brazil's Environment Minister Izabella Teixeira at the meeting of the Network of Brazilian Women Leaders for Sustainability.



The Mayor of the Municipality of Itapecerica da Serra in São Paulo, Amarildo "Chuvisco" Gonçalves, and Elisa Sohlman.

the already well-established relations between Brazil and Sweden. Brazilcham's Business Tour 2013 certainly illustrates how that work is done. Meetings were arranged with business and political personalities. Among the main highlights of such meetings was my encounter, in the state of Minas Gerais, with top representatives of the Brazilian multinational company Andrade Gutierrez, which is highly active in the heavy construction sector. There I also met the head of the state's Secretary of Economic Development, Dorothea Werneck, with whom I discussed topics such as investments in the gas industry and how state agencies can support the establishment of Swedish companies in Minas Gerais. I also met Márcio Utsch, the CEO of the Alpargatas Group. Moreover I met Congressman Guilherme Mussi, member of the Mining and Energy Commission (CME), to talk about various promising projects in the Brazilian energy sector which are expected to provide many business opportunities for Swedish companies in the near future. In São Paulo I had the pleasure to meet State Governor Geraldo Alckmin with whom I shared some of my visions for an increased Brazil-Sweden partnership.

During the fall, I had the pleasure to participate in the second meeting of the "Network of Brazilian Women

(From the left) Marie Ledin, Elisa Sohlman, Daniela Mercury, Brazilian Ambassador Leda Lúcia Martins Camargo, Magdalena Andersson, Kinna Bellande, and Anna Omsted Lindgren, moderator. (Photo by Magnus Vaena)



Leaders for Sustainability", an initiative led by Brazilian Environment Minister Izabella Teixeira, in which I am an active member. Also in São Paulo, I met the Mayor of the municipality of Itapecerica da Serra, Amarildo Gonçalves, with whom I discussed regional investment opportunities promoted by the Conisud initiative—a network of political, academic and business leaders with the aim of promoting development in the main municipalities of São Paulo.

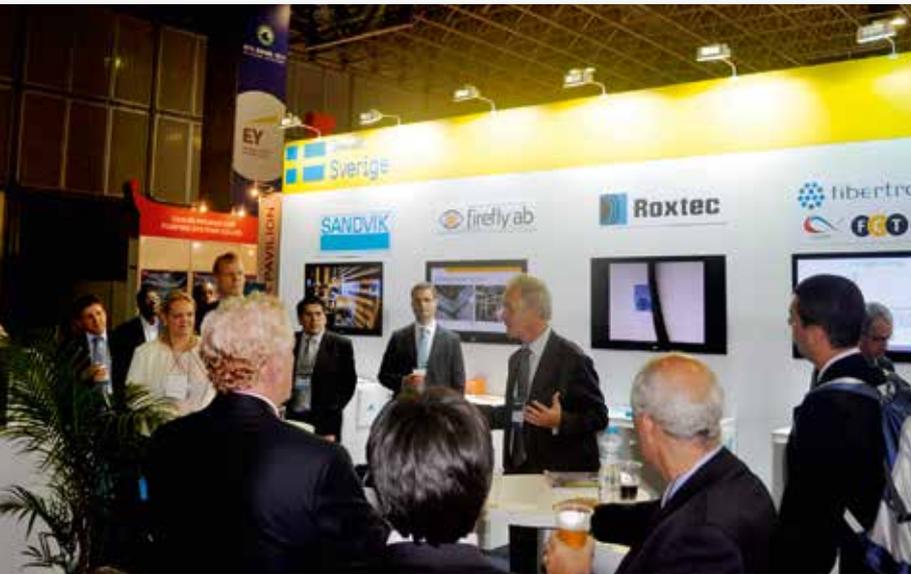
Last but not least, Brazilcham, together with Grant Thornton, promoted the evening "Where is Brazil Heading to?", in which topics such as the economic and political future of Brazil were discussed. We counted on the expertise of GT's IBC Director, Kent Lindholm, and Tax Director, Tord Fredriksson, and HSBC's Sales Manager, David Derge.

Conclusively, the prospects for 2014 could not be better! With the upcoming 2014 World Cup taking place in Brazil, the next year will be marked by many more achievements. Achievements that are, beyond the fields of sports and culture, expected to enhance opportunities for development in economic and political domains. I have recently met with the leaders of FIFA in Brazil who confirmed our prospects with positive information about the ongoing preparative work for the 2014 World Cup. Brazilcham will be there, supporting our members and ensuring that our partners will have access and knowledge about the large variety of opportunities that the two great upcoming sports events in Brazil are offering.

Having said that, we would like to thank all our collaborators and partners for a great year and wish you all a Merry Christmas and Happy 2014!

Elisa Sohlman
Executive Director
Brazilian Chamber of Commerce in Sweden

Top-level access within Oil & Gas and Healthcare



Swedish Ambassador Magnus Robach gives a welcome speech at the cocktail during the OTC Expo.

As part of the support it offers for Swedish companies in Brazil, Business Sweden carries out business development projects for firms in various stages of market presence, but also creates supporting events for groups of Swedish companies within specific sectors. In this issue, we will highlight two recent ones – the OTC Expo in Rio de Janeiro for the Oil & Gas segment and the Healthcare Delegation together with Minister for the Elderly and Children Maria Larsson.

OTC Brazil is one of the world's foremost events for the development of offshore resources in the fields of drilling, exploration, production, and environmental protection.

"OTC Brazil 2013 was a great opportunity to feel what Brazil is expecting in the Oil and Gas Industry for the coming decades, huge investments, challenges and opportunities," said André Carrion, General Manager at Gunnebo Industries, one of the event's participants.

Business Sweden organized a Swedish pavilion at the expo for five companies. The participants were offered brand exposure and match-making services, as well as physical space in the stand – all of which supported the companies' presentation together with a strong Sweden brand. Furthermore, Business Sweden organized a meeting with the Relationship Affairs Manager with Petrobras' procurement

department to understand how the company deals with foreign technology and gain an insight into future investments. During the meeting, the companies had the opportunity to present their technology and get recommendations from Petrobras on how to proceed in the market to be successful. The cocktail for selected customers allowed for deeper relationship building and networking opportunities – a set-up which proved beneficial for all participants.

Ronaldo Bartolomei, South America Sales Director at Sandvik Materials Technology, concluded that "the Swedish Pavilion was a very good experience for us. We had the opportunity to meet with important customers such as Petrobras and its suppliers. We also met some good potential new customers during the very nice cocktail offered to the invited customers by Business Sweden, which was the event's organizer."

The following week, Minister Maria Larsson visited Brazil with a delegation of 12 companies organized by the Embassy of Sweden, Business Sweden and Swecare Foundation. The participants had the chance to meet with representatives from ANVISA and the Health Ministry, visit public and private hospitals in São Paulo, and participate in a thematic seminar organized especially for the occasion at ICESP in Hospital das Clínicas.

Bertrand Douet, representative of Grupo Neat in Brazil, commented: "we are extremely satisfied with the experience and the results of the latest Business Delegation, just as we were in Mexico a few weeks ago. The provided reading material was very useful and the agenda was well balanced between fact-finding meetings and business roundtables. In terms of following-up, we have already set up meetings with key stakeholders we met with the Delegation, with exciting business prospects."

Jorg Nosek, VP of Sales at Wellspect Healthcare, had a similar impression: "The delegation was an excellent way to meet key decision makers of the Brazilian healthcare system. The visits to important clinics together with the high-caliber seminar facilitated the networking and contacts I was hoping for."

Business Sweden 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@business-sweden.se or +55 (11) 2137-4400.

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Communication strategies and CSR: the best is yet to come

By Karin Thrall



What makes a small film studio produce a short video on sustainability and Corporate Social Responsibility? As Swedcham's 2012-2013 Socio-Environmental Overview came to a final conclusion, I've recently asked myself this question and made a quick flashback about how it all started.

For some years now, I've quite often read various articles presented by *Ideia Sustentável*, a magazine created in 2005 aimed at being a source of knowledge for companies and leaders interested in implementing sustainability as part of their core business. One of the first magazines dedicated to this theme, *Ideia Sustentável* is published four times a year, bringing important subjects related to sustainability and its impact on businesses.

Besides producing a magazine, *Ideia Sustentável* has been spreading a program called *Plataforma Liderança Sustentável* (Sustainable Leadership Platform) with the objective to inspire, connect and educate leaders when it comes to challenges related to sustainability management within companies. (<http://www.ideiasustentavel.com.br>).

Following such information, I realized how communication strategies play an important role in spreading information about sustainability. In the end, what *Ideia Sustentável* is able to do is inspire other companies, by bringing examples, discussions, cases... Could a short film, then, presenting challenges and opportunities related to sustainability, produce a similar inspiring result? I asked myself that in early 2012.

Today, working at *Estúdio Anadarco*—developing graphic design, photography and film projects, but having previously worked for 10 years on academic research—I thought about combining both areas

of expertise into a single project: a survey among a group of companies that would result into something capable of inspiring other organizations.

I presented the idea to Swedcham which, in turn, accepted it with enthusiasm. Managing Director Jonas Lindström's communication skills brought together 15 Swedish companies into what became *Swedcham's Socio-Environmental Overview*. ABB, Autoliv, Alfa Laval, Atlas Copco, Electrolux, Ericsson, Höganäs, Haldex, Sandvik, SCA, SKF, Scania, Stora Enso, Tetra Pak and Volvo were interviewed by *Estúdio Anadarco* and filled out a pretty long questionnaire.

The results of this project couldn't be more uplifting. We ended up producing a short film and a booklet that, besides presenting what companies do and think when it comes to sustainability and CSR, show how they are dealing with such important issues: we've learned that they have to be creative, as well as persistent. It is quite obvious, on one hand, that sustainability personnel have to deal with many obstacles when implementing CSR projects. But on the other hand, one can clearly see that, once obstacles are overcome, results turn into gratifying rewards.

What's next? Although so many difficulties still have to be surmounted, I believe the best is yet to come. As companies are persistent and improve projects, as dialogue becomes part of management, CSR is a path of no return. With our studio's skills, I was pleased to contribute, in some way, to such a challenging and fascinating process.

***Karin Thrall** is a manager at *Estúdio Anadarco*, a São Paulo-based film, photography and graphic design studio. www.anadarco.com.br
To see the video, please access <https://vimeo.com/67137751>



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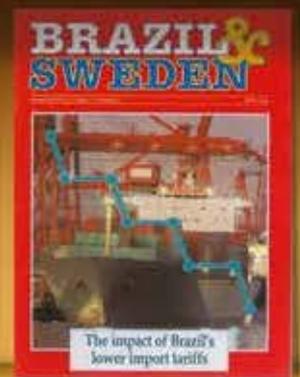
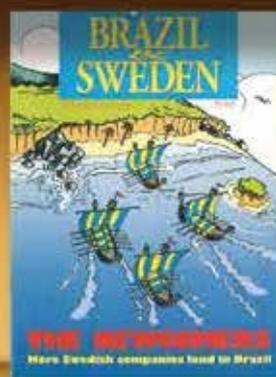
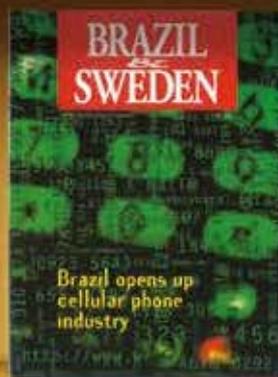
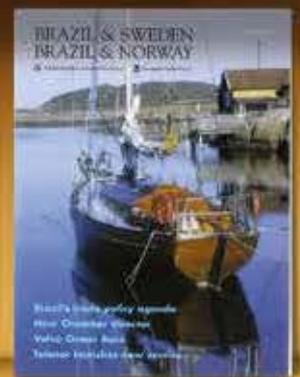
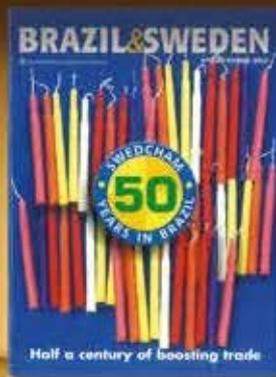
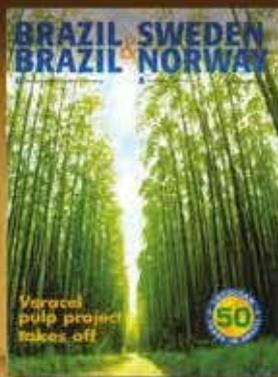
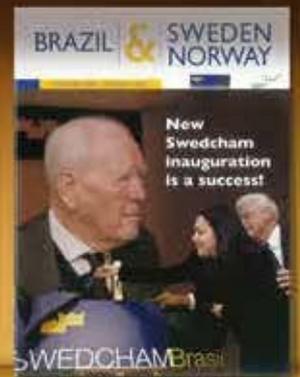
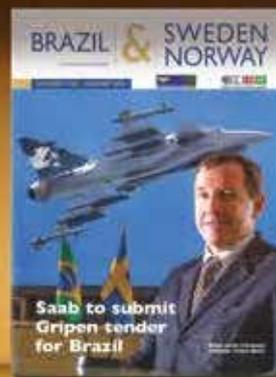
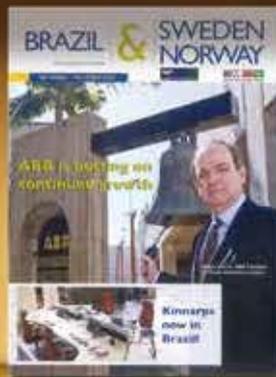
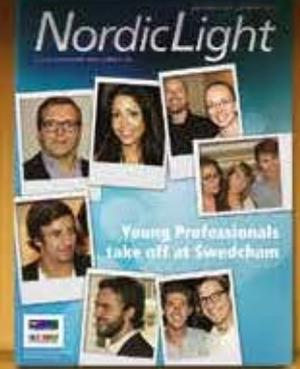
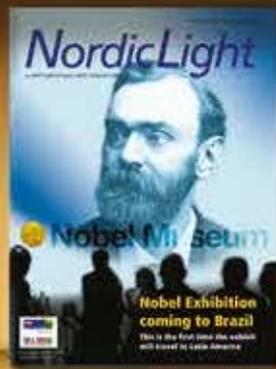
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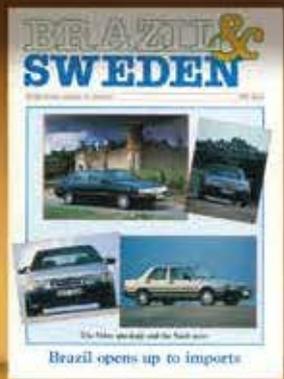
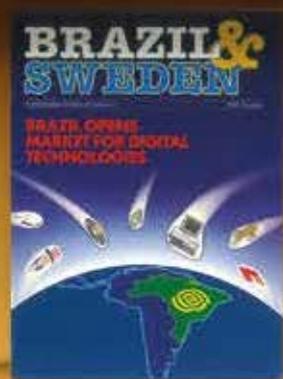
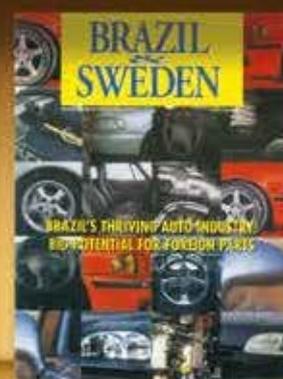
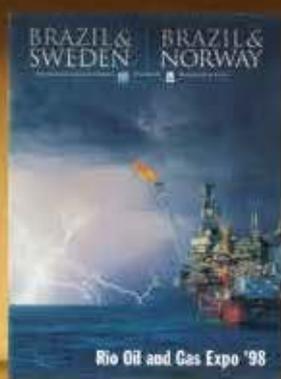
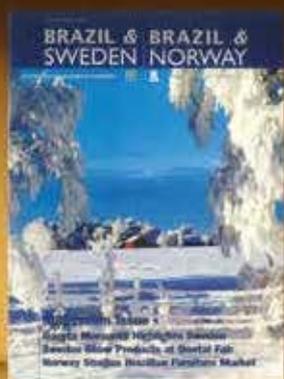
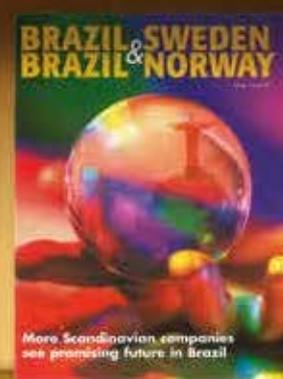
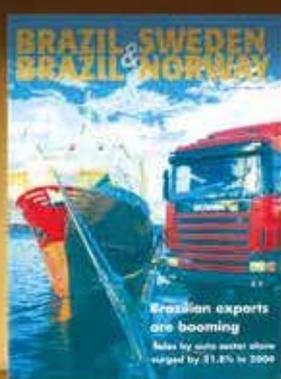
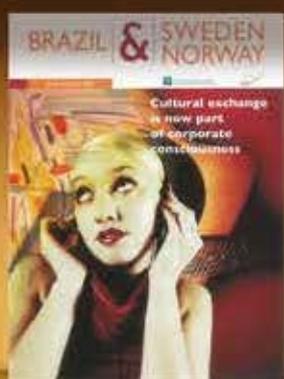
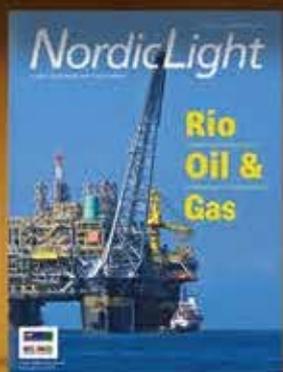
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Local content: how to stay competitive

By Paulo M. Hazan da Fonseca*

Since 2009, more than USD 11 billion in assets and services have been certified as local content, i.e. produced in Brazil, and over USD 360 billion will be certified in the next five to ten years, according to ANP. This growth is a result of the necessary investments for the exploration of the giant pre-salt field Libra, as well as the increase in local content requirements in the exploration and production of offshore blocks from previous bidding rounds. Today, there are around 3780 blocks and 70 active operators in Brazil.

In a scenario where the import of assets and services are subject to a myriad of taxes (import tax, IPI, ICMS, PIS and Cofins, and in some cases, service tax), representing a total tax burden of up to 70% of the operation, and where oil platforms are to be built in Brazil, and the entire operation is subject to local content requirements, with penalties of up to 200% of the value below minimum, what is left for foreign companies?

I understand that the best windows of opportunity are in advanced technology, specialized labor and long-term capital at reasonable interest rates. But how to thrive in Brazil, when the direct import is no longer an option? How to comply with local content regulations while keeping your business competitive?

Foreign investors already know that to comply with local content requirements, while still being competitive, the best resource is teaming up with local companies which are still lacking the above-mentioned attributes.

What has not been laid out is how to optimally structure these partnerships? There are two possible structures: *Consórcio* ("Consortium") and *Sociedade em Conta de Participação* ("Undisclosed Joint Ventures" or UJV). Both structures do not have what is called legal entity, being solely an agreement between companies.

The strategy is simple: the foreign company contributes to the joint venture with engineering designs, know-how, specialized labor and, in some cases, part of the capital. It may also be responsible for the creation of a local program for training human resources. The compensation comes via distribution of dividends, which are remitted abroad, exempt of taxation. In a final overview, this structure results in a reduction of the tax burden to less than 50%, in comparison with the direct importation.

Traditionally, the most utilized structure is the direct investment in the Brazilian company, via acquisition of shares or subscription of new shares. Nevertheless, in this structure the foreign company is liable for all responsibilities of the operation since the beginning of the joint venture, in the proportion of its participation in the company's capital.

In a consortium, the local company usually acts as the leader, executing all operational aspects, while all partners are integrally liable for all labor, tax, environmental and contractual responsibilities. While in an undisclosed joint venture (UJV), the acting local partner is liable for all responsibilities, being the entire book-keeping of the operation in its accounting, being the undisclosed foreign partner a creditor of the joint venture.

For this reason, my personal preference is the UJV, as it enables a "soft start" in the Brazilian market, while minimizing the tax burden.

*Paulo M. Hazan da Fonseca – of ACT-Rio Avaliações, Consultoria e Tributos – has 31 years of experience as a tax consultant, having specialized in the oil & gas industry for the last 15 years.



“You have my full dedication”

By Runa Hestmann Tierno

Meet Glorisabel Garrido Thompson-Flôres, the new Executive Manager of the Norwegian Brazilian Chamber of Commerce.



“I would like to thank the NBCC for this chance and assure you all that I will do everything in my power to fulfill your expectations,” Glorisabel Garrido Thompson-Flôres says.

The new executive manager of NBCC has finally been chosen, and Glorisabel Garrido Thompson-Flôres is already in place in the NBCC’s offices in the Rio Sul business tower. She started in the beginning of November, and used the first weeks to get to know the Chamber inside out.

Glorisabel Garrido Thompson-Flôres, an international business professional with a broad experience in areas like international business relations, commercial promotion and sales, strategic planning, financial reporting, portfolio supervision and human resources management, is clear on what will be her

main priority during these first months in office.

“I want to give the NBCC the necessary means, depth and breadth, so that the Chamber can better perform its duties and have a relevant role in representing and supporting its members. I want to contribute to developing the Chamber even further and see it flourish. Another priority for me is to assist the members and develop a closer relationship with corporate members, with the Norwegian Consulate General, Innovation Norway, as well as with other Chambers and relevant political and private commercial institutions in Brazil.”

Impressive CV

She describes herself as resourceful, light-spirited and easy to work with, and has an impressive professional background. Glorisabel is a native of Panama with a bachelor’s degree in business. Before coming to Rio de Janeiro, Glorisabel lived 12 years in Washington D.C. where she retained an MBA, finance major, from the prestigious Johns Hopkins University. In Washington, she also worked as Portfolio Planning and Reporting Officer at the Inter-American Investment Corporation for several years. The Inter-American Investment Corporation is the private sector arm of the Inter-American Development Bank Group.

From 2005 to 2009, she was the Consul General of Panama in Rio. Her responsibilities other than the usual political and diplomatic tasks included supporting shipping companies established in Brazil carrying the Panamanian flag. Before joining the NBCC, Glorisabel acted as an independent consultant, providing strategic, business and commercial advisory services to Panamanian and Brazilian companies.

She even has experience from other chambers of commerce. In the Brazil-Panama Chamber of Com-

merce she held a position as Director of Foreign Trade, and she is currently also a director at the Foreign Trade Chambers Federation (FCCE), an association dedicated exclusively to the activities of foreign trade in Brazil.

“My financial and accounting experience will be useful in the NBCC and my experience in multilateral organizations, along with my commercial and diplomatic experience with other chambers of commerce. I have strong relations with the FCCE in Brazil, where I am still a director, and with organizations like Firjan and Fiesp, as well as a solid network of contacts that will be helpful to the Chamber,” she says.

Happy people

Glorisabel admits she didn't know all that much about the Norwegian business community in Brazil before coming to the NBCC, but she knows a lot of Norwegians and other Scandinavians personally.

“I know that Norway has relevant experience

within fisheries, shipping and oil and gas industries. Financial services is another strong sector, and I know Norwegians as straightforward and happy people,” she says.

Mrs. Garrido Thompson-Flôres is married to a Brazilian businessman, and is fluent in English, Portuguese and Spanish. She assures that she will be available to all members, Norwegians and Brazilians.

“I'm here and I want to listen to the members and hope everyone feels able to come and express what they want, in order to make communication within the NBCC more dynamic. You have my full dedication, and I would like to talk to all of you, to know what you expect from me. I am here to represent all of you,” says Glorisabel.

If you would like to contact the NBCC's new executive manager, don't hesitate to send her an email at garridoglory@nbcc.com.br

The former executive manager, Ana Luisa Leite, continues as events coordinator of the NBCC. ■

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 Glorisabel Garrido Thompson-Flôres garridoglory@nbcc.com.br



Petrobras seeks OSV fuel efficiency— finally or regretfully? **By Westshore do Brasil**

Petrobras is constantly striving to increase efficiency, and has adopted a number of actions and measures to enhance results by doing things better, quicker and cheaper. But none of these actions have a bigger impact on the offshore supply vessels (OSVs) as the recently adopted tender ranking judgment criteria, taking OSV fuel consumption in consideration. The question is: can the present model punish more than benefit?

The fuel efficiency ranking process demands that shipowners provide information in their proposals on the vessel's fuel consumption in several operational modes. An average daily fuel consumption based on a ratio informed by Petrobras for each operational mode will be calculated. The consumption is multiplied by the average fuel price published by the National Petroleum Agency (ANP) in a city (to be specified by Petrobras) in the month prior to the presentation of the proposal.

To rank the proposals, the daily fuel cost of each vessel is added to the day rate offered, resulting in the vessel's total monthly disbursement, which will be used for the final ranking.

This criterion has been applied in the Petrobras 5th newbuilding tender round, and in the AHTS 18000 ROV tenders which had preliminary results recently published and which brought some new excitement to those following the tender developments closely.

Basically, an OSV could get USD 1000 extra on the day rate when comparing to a competitor who declares consuming one metric ton of fuel more. This criterion is expected to be present in all tenders from now on, which in addition to the ranking purpose, enables Petrobras to fully charge the owners for any fuel consumed in excess.

Fuel consumption is not something new in the Petrobras system. It has been in use for pipe layers and DSV tenders, and also to penalize OSVs in case they consume fuel in excess. The difference is that

the fuel consumption informed in the tender will be the parameter valid until the end of the contract period, and it does not take into consideration any meteorological reference (as happens with PLSVs).

This will potentially expose owners to a higher risk for penalties. Although shipowners can be very conservative in the consumption data informed during the tender, they risk not being competitive when comparing to more optimistic bidders. This might create interesting dilemmas.

The initiative of the chartering department of Petrobras is splendid, and makes sense in today's market, as it is not only about "going greener". Fuel consumption means a lot of cost in the operation and can't be disregarded.

As a consequence, new and advanced designs striving for efficiency might gain preference. These have so far been ignored by Petrobras, which traditionally has had its hands tied by public policy to go for the lowest price offered, as well as the need to have very clear parameters for comparing all the proposals.

Such needs will continue to be a challenge when it comes to fuel efficiency criteria. It can imply a higher risk for the shipowner, and turn into an unnecessary contingency in the price, backfiring any cost saving initiative.

But depending on availability, we can see room for more advanced tonnage and designs which have historically not been competitive when compared to cheaper options from the Far East, making a comparison of CAPEX and premium for fuel efficiency inevitable for any project viability in Brazil. ■





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Ship & offshore oil asset financing in Brazil

By **Mauricio Teixeira dos Santos**
and **Rafael Baleroni***

Recent discoveries of large offshore, pre-salt oil deposits could transform Brazil into one of the largest oil producers in the world, and as a result, offshore oil services in Brazil have become an increasingly relevant sector in the past years.

Petrobras currently plans to invest USD 147.5 billion in E&P activities, including investments to increase the fleet of offshore oil assets, focusing on vessels able to operate in the pre-salt areas. Various shipyards are being built or expanded to serve the demand. A strong market for subsea services is also expected in the coming years.

Regulatory requirements

Drilling rigs usually fly a foreign flag and are owned by an offshore company and chartered to a Brazilian operating company, mainly for tax reasons. The performance of drilling services does not require special authorizations from the local regulator, ANTAQ. The performance of other types of navigation activities requires that the ship operator be qualified as a Brazilian Shipping Company (BSC), meaning the company must be headquartered in Brazil and own or bareboat charter at least one vessel with the Brazilian flag. Additional vessels may be owned by an offshore company and chartered to the BSC.

Available financing structures

The best financing structure will vary, but certain trends are gaining ground. Ship financing transactions in Brazil are mostly done by using project financing, asset-backed structures. Expensive assets like drillships, FPSOs and last generation PLSVs are most often built after charter contracts are secured with Petrobras or other oil companies, providing the revenue stream necessary to raise debt.

A recent trend is to use capital market instruments for project finance transactions, such as project bonds issued by offshore drilling operators, which gives access to a broader base of investors.

This structure was inaugurated by Reg S / 144A bonds backed by drillship charter receivables but started moving to structures with simpler documentation and involving other assets, such as private placements and high yield Norwegian bonds backed by FPSO and support vessel charter receivables.

In this context, the charter agreement entered with the oil company, such as Petrobras, plays a key role. Generally, it concentrates the greater portion of the project's revenue, is USD denominated and with a longer duration than charter agreements in other markets. This allows debts to be raised in USD and with a suitable tenor. BRL denominated transactions are also possible, including for smaller assets.

An important type of funding available to Brazilian companies within the local oil and gas sector is the FMM (Fundo da Marinha Mercante). This governmental fund intends to finance both shipyards and BSCs that hire the construction or repair in Brazilian shipyards.

Performance and credit guarantees issued by Brazilian governmental fund FGCM may enhance the credit profile of the transaction.

PROGREDIR, a program developed by Petrobras and several commercial banks for the supply chain of the sector, is another option. Its purpose is to increase access to financing from commercial banks for suppliers contracted by Petrobras, allowing them to reduce costs to raise funds and gain time to put transactions in place.

The Brazilian offshore oil sector is expected to continue expanding, and its supply chain needs cash to invest in projects to serve the demand. For this reason more financing transactions are expected in the years to come.

The authors thank Vitor Falcone for his assistance in preparing this article.

***Mauricio Teixeira dos Santos and Rafael Baleroni** are partners at Souza, Cescon, Barriau & Flesch Advogados.

Mauricio Teixeira dos Santos



Rafael Baleroni

FRAM Market project brings Norwegian SMBs to Brazil

Innovation Norway has developed a project that gives support for Norwegian small and medium-sized companies (SMBs) to grow internationally. The FRAM Market project aims to help the SMBs to improve their competitiveness and income, and during OTC Brasil 2013, the project brought a group of companies to Brazil.

In 2011/2012, six companies visited Brazil twice in a six-month timeframe, allowing them to follow up with potential partners and customers they met during their first visit. This year, four companies visited Rio de Janeiro during OTC. Their agenda included seminars, cultural coaching and meetings, and the group counted with the support of competent consultants. Before coming to Brazil, the entrepreneurs were given theoretical and practical training on subjects such as innovation, problem handling and positive change management.

The group will return to Brazil in April 2014 to follow up the network they established during the first visit. The four companies are:

- **Pixavi:** Provides EX-certified videoconferencing



OTC Brasil 2013

and wireless infrastructure solutions, improving efficiency and HSE by reducing operational and travel costs. (www.pixavi.com)

- **Maritime Robotics:** Manufactures the Ocean-Eye, an infrared video and imagery equipment for day and night surveillance and oil spill monitoring. (www.maritimerobotics.com)

- **Metas:** Produces underwater monitoring systems for environmental inspection and oil & gas leak detection with an emphasis on acoustics. (www.metas.no)

- **Ecotone:** Manufactures an Underwater Hyperspectral Imagery (UHI) based technology that identifies and maps objects of interest, such as biology on sea floor, and detects oil & gas leakage. (www.ecotone.com) ■

Hydro invests USD 100 million in new pump station

Hydro has opened a new pump station improving the performance and reliability of its 244-kilometer long pipeline supplying bauxite from the mines in Paragominas to the Alunorte alumina refinery in Barcarena, State of Pará.

The USD 100 million investment will increase the annual transport capacity to nearly 15 million metric tons of bauxite, contributing to long-term sustainable operations.

"Hydro thinks in the long term, and the new pump station will assure a safe and sustainable operation for the next decades," Hydro's President and CEO Svein Richard Brandtzæg said during the opening ceremony in the municipality of Tomé-Açu.

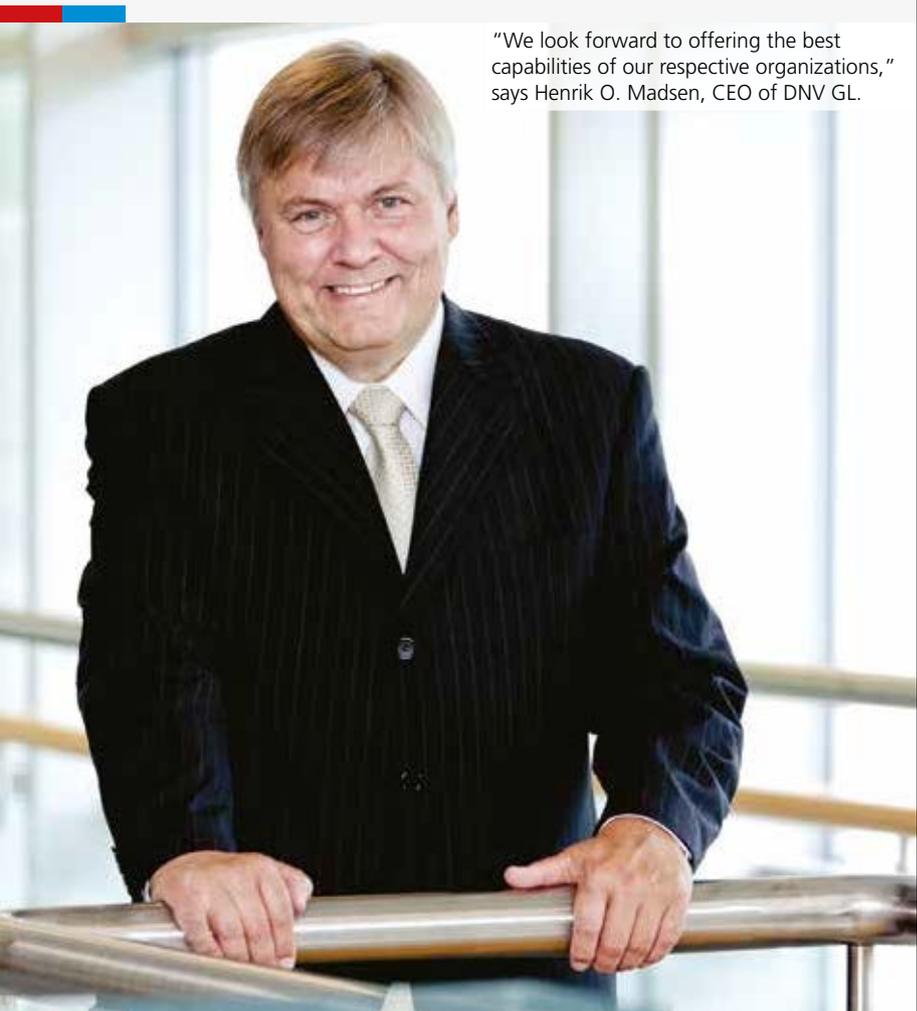
The company acquired Vale's aluminum operations in the Brazilian state of Pará in 2011, securing

long-term raw materials for its global aluminum operations. The bauxite from Paragominas is of very high quality and the company's alumina refinery Hydro Alunorte is the largest in the world with an annual capacity of more than six million tons. The company is also the majority owner of the Albras aluminum smelter.

Two awards were given to contractor representatives and Hydro's employees due to good safety performance during the construction period. In total, 1,400,000 man-hours, corresponding to 1,042 days, were worked without any accidents.

"Safety is a priority for Hydro, and it is good to see the results achieved here," said Hydro's Head of Bauxite & Alumina, Executive Vice President Johnny Undeli.

Hydro employs more than 4,000 people in Pará. ■



"We look forward to offering the best capabilities of our respective organizations," says Henrik O. Madsen, CEO of DNV GL.

Merger with a global impact

DNV GL has become the world's largest ship and offshore classification society to the maritime industry, a leading provider of technical assurance and risk management services to the oil & gas industry and a leading expert in wind and power transmission and distribution. DNV GL also takes the position as one of the top three management system certification bodies in the world.

Competition authorities in South Korea, the USA, the EU and China have cleared the merger between DNV and GL. Both are well-regarded companies, and both about to celebrate 150 years of independent operations. The new company, formally called DNV GL Group, will comprise 16,000 employees across 300 sites in more than 100 countries, and have revenues of EUR 2,500 million per year.

"It is with great pride that we can now inform that this vision-driven merger for growth has been cleared by the competition authorities in all four required jurisdictions. The merging companies both represent leading market positions, complementary commercial positions and an acknowl-

edged reputation for advanced technology and high quality and integrity," says Henrik O. Madsen, CEO of the DNV GL Group.

"We look forward to offering the best capabilities of our respective organizations to further advance the industries we serve and make a global impact for a safe and sustainable future, a safer, smarter and greener future for our customers and society at large," Madsen continues.

He sees this first consolidation of two classification societies as a global game changer.

"DNV GL will be uniquely positioned to offer a broader set of products and services, more in-depth expertise and a denser global network of sites second to none. And importantly, there is a strong commitment by both DNV and GL to the merged company continuing to invest heavily in technology, research and innovation."

Safety and sustainability

An increasingly complex risk environment for customers is expected to drive demand for the new company's technology and risk management services.

"In today's risk-sensitive environment, a company's failure to manage risk properly may lead to adverse events, loss of life, damage to the environment or critical business consequences, putting trust and credibility at risk. I firmly believe that DNV GL will be in a stronger position to help companies manage their challenges in the new risk reality," Madsen says.

While companies' compliance with standards and pursuit of safety and protection of the environment has undoubtedly improved over recent years, Madsen believes there is room for improvements.

"Standards are improving, but there is a lack of international governance. The industry needs strong, independent players that promote greater openness, consistency and effectiveness in the profession and push the development of new adequate measures and standards."

Madsen continues: "for our part, DNV GL must take an active stance and show that we have qualified opinions on technical, operational, environmental and risk management issues."

All certificates and approvals from DNV and GL will remain valid. In the coming months, DNV GL will accelerate integration processes to ensure consistent and continuous service operations, avoiding any business interruption for customers. ■

DNV GL to class two PLSVs at new Vard Promar yard in Brazil

The two pipe laying vessels (PLSVs) are to be built at the brand new Vard Promar yard in Recife, in the Northeast of Brazil. The order is part of four PLSVs by DOF and Technip, important customers for Vard. The other two of these vessels are to be built in Norway, also to DNV class.

The new Vard Promar yard in Northeast Brazil represents a significant expansion of Brazil's shipbuilding capability. At 340 tons, the Brazilian-built vessels will be among the most complex vessels ever built in Brazil.

Competence, capacity and speed are crucial elements for Brazilian yards' ability to deliver quality ships faster.

"Building these specialized ships represents a great challenge: to develop a design, build, test and deliver these two pipe layers in Brazil. When we combine DNV GL's experience and people with the

pioneering of Vard Promar, we can deal with this challenge," says A. S. David, VARD Promar's project manager for the pipe layers project.

"We opted for DNV GL because of its professional competence and credibility as a Class Society. We also believe in a synergy between our existing design group and DNV GL's approval team based in Alesund in Norway. Beyond that, we count on a resident DNV GL supervisor on our site in Recife," David continues.

The new designs have been developed in close cooperation with DOF and Technip.

"DNV GL is proud to be a partner for Vard Promar's efforts to expand Brazil's shipbuilding capabilities, and looks forward to working with Vard Promar to deliver in this high profile project," says Jonas Mattos, Business Development Manager from DNV GL.

DNV GL is a trusted partner for Brazil's shipbuilding industry, and has a leading market share of OSV new buildings, and almost half of all OSVs in operation. ■

New Members

NBCC welcomes the following new members:

CORPORATE:



Seabrokers Brasil Ltda. was established in 1998, and is located in Torre do Rio Sul in Rio de Janeiro, serving the offshore industry. Main clients are oil companies, oil service companies and shipowners in Brasil and other South American countries, in addition to some African states. Seabrokers Brasil is part of the Seabrokers Group, headquartered in Stavanger, Norway, with shipbroking offices in Stavanger, Aberdeen, Rio de Janeiro and Singapore. The Seabrokers Group provides a range of services, and has experienced co-workers within shipbroking, real estate, facility management, construction, sea surveillance and safe lifting operations.



Alpha Imigração provides assistance and advice to national, multinational and foreign companies regularizing the situation of foreigners in Brazil, which comprises, among other services: obtaining authorization for temporary work visa, working under contract, assistance or technical cooperation and professional training; obtaining work permit for permanent offices, directors or executives as well as for investors; the extension of temporary visas, the transformation of a temporary visa into a permanent visa; and permanent residency for dependents of permanent visa holders.

INDIVIDUAL:



Eduardo Birkeland is a senior partner in Saboya, Direito, Muanis Advogados. He was born in 1961, and is graduated in Law at the Universidade de Direito Cândido Mendes. Birkeland also has an MBA in Oil and Gas from the COPPEAD – Universidade Federal do Rio de Janeiro – UFRJ. Currently Birkeland practices within the areas of corporate law, tax law, M&A, maritime law, litigation, civil law, arbitration, real estate and foreign investments.

REPETRO: An outlook to an important customs regime for the oil & gas industry

By Leonardo Ventura
lventura@tozzinifreire.com.br

Leonardo Ventura is the partner in charge of the Tax Practice Group at TozziniFreire's Rio de Janeiro office.



The Brazilian Government has several key instruments to help improve certain areas or activities that are significant to the development of our economy, such as tax incentives granted at federal level.

These incentives encompass a substantial number of industries that drive the domestic economic growth. Particularly for the oil & gas industry, the Federal Government has established the Special Customs Regime of Export and Import of Goods destined to Exploration and Production of Oil and Natural Gas ("REPETRO"), as one of the main incentives applicable to this industry.

REPETRO consists of a special customs regime that aims at reducing the tax burden levied on exploration and production of oil and gas fields, stimulating private investments in these areas by means of the suspension and subsequent exemption of the Import Duty ("II"), Excise Tax ("IPI") and Social Contribution on Imports ("PIS/COFINS-Importação").

The tax regime is limited to those goods listed in the appendix of the Normative Ruling N. 844/08 ("IN 844/08"), which provides for the general rules to determine of REPETRO. However, taking into consideration the broad terminology adopted by the legislation, it is important to perform a deep analysis on the actual nature of the goods to be imported.

This customs regime allows the use of the following customs mechanisms, provided that some

conditions established by IN 844/08 are met: (i) temporary admission: total suspension of payment of the said federal taxes due on import of goods temporarily admitted to Brazil, in order to be used in the activities of research and exploration of oil and gas in the country; (ii) fictitious export of products manufactured locally: allows Brazilian companies to consider the sale of goods produced in Brazil to foreign companies, to be used locally, as a fictitious export; (iii) drawback: suspension of the federal taxes levied on the import of raw materials, inputs and parts to be applied on the manufacturing of goods to be fictitiously exported and temporarily admitted under REPETRO.

The imported items have a deadline for remaining in the Brazilian territory – which corresponds with the term of the concession (in case the applicant is the concessionaire) or the term of the services agreement (in case the applicant is a contractor of the concessionaire).

There are several changes under discussion that aim at simplifying REPETRO. They would consist of the simplification of the bureaucratic procedures to obtain the regime (by implementing a more detailed and restricted list of goods allowed to benefit from the regime, for example a minimum value for the goods to be imported, among others). Notwithstanding, there is no prediction regarding when such changes will be effectively implemented by the authorities.

Taking this into account, as well as the important impacts and requirements of the REPETRO system, companies operating in the oil and gas sector must be fully aware of the relevant legislation, in order to structure their businesses in the most adequate way. For this reason, it is advisable to have the support of authoritative professionals in order to ensure full compliance with all legal requirements. ■

A different environment for business meetings

The house of the Norwegian Church Abroad in Rio de Janeiro is located in green surroundings in Gavea. (Photo by Runa Hestmann Tierno)

Earlier this year, the Norwegian Church Abroad (Sjømannskirken) bought a house in Gavea, Rio de Janeiro, and the house is for the time being a true construction site. The house is being refurbished, but when finished, companies in Rio will potentially have a new, different and very nice meeting place.

What about having a team meeting by the pool after playing football? Or planning next year's activities in an environment that is quite different from a hotel in Copacabana? We plan to equip a meeting room in the house with what is necessary for business meetings of different kinds. And waffles will probably always be well received among people gathering in the house.

With the contribution of some of the Norwegian companies in Brazil, the Norwegian Church Abroad has so far invested BRL 3.3 million to buy the house, and now we are spending another BRL 575.000 in the refurbishing. The house will become the fixed residence of the Norwegian pastor. At the same time, the church would like the house to be a meeting place for the Norwegian community in Rio de Janeiro. According to Pastor Ørnulf Steen, it has been a real joy to



experience the enthusiasm the project has met among the business community in Rio.

Refurbishing an old house always takes more time than expected. The opening date has not been set, but it will take place during the first half of 2014. The event will be celebrated with programs of different kinds, including business seminars.

For more information, please contact Pastor Ørnulf Steen at ost@sjomannskirken.no ■

PALFINGER sponsors golf tournament in Búzios

In the last weekend of October, PALFINGER sponsored the 13th Oilmen's Golf Tournament. The tournament took place in Armação de Búzios, and was organized by the Macaé Oilmen's Golf Association.

This event is considered as a fun warm up for oil & gas events in Brazil and a great opportunity to raise money for charity projects located in the Região dos Lagos area, projects like APAE Búzios and Rio das Ostras, activity centers for the disabled and people with special needs in the region.

As a gold sponsor, PALFINGER contributed with a very popular golf shirt designed especially for the events. PALFINGER was also one of the sponsors of the event banquet. ■



Suzana Sandoval Barros and James Hollomon, Procurement and Supply Chain Manager from Pacific Drilling.

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Happy Birthday Queen Silvia!

Swedcham would like to take this opportunity to wish a very Happy Birthday to Her Majesty Queen Silvia (First Honorary Member of the Chamber's Board of Directors) on December 23.



Minister Larsson visits Chamber

Swedish Minister for Children and the Elderly Maria Larsson visited Brazil between November 4 and 8 to strengthen bilateral cooperation, specifically in the areas of public health and social assistance. On November 8, Minister Larsson visited Swedcham where she received a presentation on the Chamber's Socio-Environmental Overview 2012/2013 with 15 Swedish companies in Brazil involved in sustainability activities and CSR projects. The presentation, given by Karin Thrall, responsible for the Overview project (please see article on page 30), was followed by a question and answer period. In addition to members of the delegation accompanying the Minister and representatives from some of the 15 companies involved in the Overview, the event was attended by Swedish Ambassador Magnus Robach, Counsellor Mikael Ståhl and First Secretary Johanna Lundqvist, among others.

"The Minister was very pleased with this initiative from Swedcham and encouraged us all to make sure that the impressive and inspiring results are spread not only within our network but also beyond it," says Managing Director Jonas Lindström.

(Left to right) Paula Nauhardt (Scania), Carem Zanardo (Stora Enso), Minister Maria Larsson, Marisa Cesar (ABB), Gisele Lamas (Alfa Laval) and Bruna Barbosa (Ericsson) during the Minister's visit to Swedcham.



Advisory Council meeting at Tetra Pak

The Chamber's Advisory Council held a meeting on November 28 at Tetra Pak's headquarters in São Paulo. The meeting, which was followed by a luncheon, was hosted by Paulo Nigro, President of Tetra Pak Brasil and Cluster Vice President at Tetra Pak Central and South America.

It was a very successful meeting with the participation of Advisory Council Chairman Christer Manhusen, Swedcham Chairman Nils Grafström, Ambassador Magnus Robach, Renato Pacheco Neto—Consul General of Sweden in São Paulo and the Chamber's Legal Director, and Business Sweden Trade Commissioner/Market Unit Manager Johan Norén.

Swedcham Managing Director Jonas Lindström gave a report on the Chamber's latest activities which was very well received since 2013 has been a very good year in terms of sponsors, members, events and financial results.

In his welcome speech, Paulo Nigro stated that Tetra Pak is a proud member and sponsor of Swedcham since the company has Swedish DNA and considers it to be very important to foster the Swedish heritage. He also congratulated the Chamber for its "excellent work for the Swedish business community in Brazil."



Paulo Nigro, President of Tetra Pak Brasil.

New Members

Swedcham wishes to welcome the following new members up to November 28:

CORPORATE:

• Introle Integrated Solutions Ltda.

We are a consulting company specialized in providing services for Microsiga Protheus – Totvs systems, with over a decade of experience in implementation consulting, system support and training.

• Permascand

Permascand offers a wide range of products and services including turnkey services, project coordination, design and engineering, assembly and testing for a variety of customers. Catalytic coatings and electrodes for the electrochemical processes industry, water treatment systems for oil & gas, offshore, shipping & marine and land-based aqua parks and pools, and customized equipment for oil & gas industry including subsea and seismological industry.

• Vector Informática Brasil Ltda.

Vector Brasil is a wholly-owned subsidiary of Vector Informatik GmbH in Stuttgart. Vector provides tools, software components and engineering services for the networking of electronic systems in the automobile and related industries. The ECU development is supported with tools for the design, test, calibration and diagnostics as well as with software components and development services.

• Af Consult do Brasil Ltda.

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• Axelent AB

Axelent develops, manufactures and sells machine guarding, warehouse partitioning, anti-collapse and property protection

systems. Organized through its own sales company and agents, Axelent is present in 52 countries and is now entering Brazil with X-Guard, its primary machine guard system.

• Astarec Ltda.

Astarec begins operating in January 2014. We perform headhunting assignments, where we offer confidential mediation between the parties and coordinate the entire mission. We make the relationship between employer and employee legitimate. Primarily we recruit candidates from Sweden to Brazil.

• River Park

INDIVIDUAL:

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Paulo de Almeida Barros
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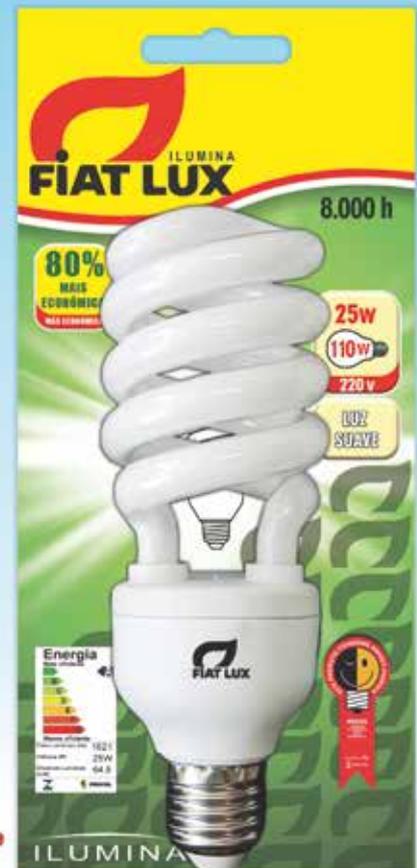
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“Faço” book launching event

On November 27, the Chamber organized a book launching event for “Fábrica de Aço Paulista S.A. (Faço)”, written by Nils Paues, a former Swedcham Chairman, and Carlos Aurélio Dompieri. Faço was the first steel foundry in Brazil and also the first in Latin America. In the first part of the book, Paues describes the company’s foundation and development during the first decades, while in the second part Dompieri talks about Faço’s evolution into one of the most important Brazilian companies, specialized in heavy mechanics. Through this evolution, the company became one of the major suppliers of mining giant Vale do Rio Doce.

(From left) Kleber Carvalho Rocha, Lucia dos Santos Rocha, Niuza Dompieri, Jonas Lindström, Carlos Aurélio Dompieri, Nils Paues, Kerstin Paues Odqvist, Nils Grafström and Christer Manhusen at the book launching.



Swedcham's Maintenance Group at Sandvik.

Maintenance Group meets at Sandvik

Swedcham's Maintenance Work Group, which is formed by people responsible for maintenance at its larger corporate members, held its third meeting at Sandvik on November 7.

The first two meetings, equally successful, were held at Scania in April and at SKF in August. The topic of this meeting's discussion was “How to develop capacitation/methods for seeking the root cause?”

Christmas Party

As this magazine was going to press, Swedcham was once again enthusiastically preparing for its famous Christmas Party, scheduled for December 12 at the Chamber's own premises. As usual, there was to be a raffle with gifts graciously donated by our sponsors—not to mention lots of entertainment, music, and various kinds of typical foods and beverages!



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Sweden-Brazil Alumni Fair

On November 13 at 10 a.m., Young Professionals together with Swedcham opened up the doors to the first edition of the Sweden-Brazil Alumni Fair, at the Hotel Tivoli in São Paulo. We had seven well-known Swedish companies participating: Scania, Husqvarna, Stora Enso, Atlas Copco, Volvo Cars, Thule and Izettle. In addition, eight of the most respectable universities in Sweden were present, together with the Swedish Embassy.

During the day we did not only offer the opportunity to interact with the companies and universities at the exhibition, but also the possibility to listen to company presentations and some inspiring guest lecturers. For example, "Study in Sweden – from the perspective of alumni" and "Sweden invests in Brazilian talents".

We received almost 100 students from different universities inside and around São Paulo. One of them even came all the way from Santa Catarina and another one from Minas Gerais. The majority of the students seem to have an interest in studying in Sweden, but also they were very curious about the Swedish companies and what short and long-term opportunities they might have for the future.

All in all, it was a very successful event, and next year we are looking forward to having more companies participate.

Cecilia Calson

Organizer of the Sweden-Brazil Alumni Fair 2013

Fenatran

On October 29, Scania invited Swedcham Young Professionals to the 19th edition of FENATRAN, the most important transport trade fair in Latin America held at the Anhembi Exhibition Pavilion in São Paulo.

The evening started off with a welcome get-together with drinks and canapés at Bar Scania. After this the visitors got the chance to check out Scania's stand at the fair, where they could learn more about and explore the latest Scania trucks including the new streamline models.

Swedcham and Young Professionals wish to thank Scania for opening up its stand at the fair and for a very interesting and pleasant evening!

Photos by Humberto Yamaguti



Cecilia Calson, Swedcham Board member and organizer of the Sweden-Brazil Alumni Fair 2013, Jonas Lindström, Claes Backlund of Atlas Copco and Board member, and Anders Sundberg, also of Atlas Copco.



Cecilia Calson with some of the students who participated in the Sweden-Brazil Alumni Fair.



The first edition of the Alumni Fair was a huge success.

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Liana Mara De Marchi Cano,
Financial Manager, Scania Latin America



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Brasília	12:00	Hong Kong	23:00	New York	11:00	Sydney	01:00
Bratislava	17:00	Hyderabad	21:00	Oslo	17:00	Tokyo	00:00
Brisbane	01:00	London	16:00	Paris	17:00	Warsaw	17:00
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- January 23** • Workshop – *The Art of Making People Want to Listen to You!*
Speaker: Elaine Eksvärd
- February 7** • *Networking Luncheon* – Bistrô Crêpe de Paris
- February 20** • “*Tributação de Pessoa Física/Expatriados*” - Speaker: Adahel G Almeida/Assistere
- February 21** • *Wine Tasting e Vinhos da Espanha*. Speaker: Carlos Calderon Sund
- February 27** • *Swedish National Olympic Committee and Advisory Council*
- March 7** • *Young Professionals event together with Chalmers University* at Stora Enso
- March 11** • *Visit by Nordic Venture Capital Group*
- March 13** • Human Capital Committee – “*O Impacto do RH Estratégico no Sucesso de uma Empresa*” Speaker: Ugo Franco Barbieri
- March 13** • *Doing business in Brazil* - Joint event with LinkLaters and Veirano Advogados
- March 14** • *After Work – Ärtsoppa och Punsch* at the Scandinavian Church
- March 19** • *Joint Happy Hour Young Professionals* - FGV Alumni
- March 21** • *Heal Your Investments*. Speakers: Alexandre Arnback and Trevor Pavitt
- March 28** • Young Professionals - Workshop: *Working on Cross Cultural Environments - Are you Ready?*
Speaker: José Aquino
- April 10** • *Preço não é um Problema - Lidando com Objeções em Processos de Venda*. Speakers: José Aquino and Mats Lundkvist - Agera Sales
- April 11** • *After Work – Ärtsoppa och Punsch* at the Scandinavian Church
- April 12** • Innovation & Sustainability Committee - *Política Nacional de Resíduos Sólidos*. Speaker: Ricardo Lopes Garcia/FIESP
- April 16** • *Happy Hour - Young Professionals with FGV Alumni*
- April 18** • *Maintenance Work Group* - Meeting at Scania
- April 18** • *Student Competition and Alumni Event with SI and the Swedish Embassy*
- April 24** • *General Assembly with following cocktail*
- May 7** • *Business Networking Event* at FIESP
- May 7** • *Breakfast Meeting with Swedish Minister for Enterprise - Annie Lööf*
- May 8** • *Joint Swedcham/World Nurture Foundation Beneficial Concert in Rio with Eagle-Eye Cherry, Celso Fonseca and Vanessa da Mata*
- May 10** • *Startup and boost your business by working with processes!* Speaker: Nicklas Fredriksson
- May 14** • *The Hidden Story of Competitiveness and Inflation*. Speaker: Cristiano Ricardo Siqueira De Souza - Santander's Chief Economist
- May 15** • “*Efficient dispute resolution in international trade and investment*”. Speaker: Annette Magnusson - Secretary General - Arbitration Institute of the Stockholm Chamber of Commerce
- May 16** • *After Work - Ärtsoppa och Punsch* at the Scandinavian Church
- May 21** • *Accelerate Oil & Gas* - Rio de Janeiro
- May 28-29** *Visit to Congress in Brasília*. Joint event with the Norwegian Brazilian Chamber of Commerce in Rio de Janeiro
- June 6** • Finance Committee event: *Transfer Pricing Rules - Intercompany Loans* – KPMG. Speakers: Evandro Tiba and Hélio Hanada
- June 12** • *Young Professionals visit to Tetra Pak's factory in Monte Mor*
- June 18** • *Networking Luncheon* - Restaurant Italy
- June 20** • *Swedish Midsummer Buffet* at Swedcham
- June 20** • *Midsummer Happy Hour at Mozza* - Young Professionals
- August 1** • *Maintenance group visit to SKF- Cajamar*
- August 15** • *Com Qual Cultura Você se Identifica Mais?* Speaker: Regina Lúcia Gagliardi Assumpção- Shagal
- August 15** • *After Work - Ärtsoppa och Punsch* at the Scandinavian Church
- August 21** • Legal & Business Committee - ICMS - *Novas Perspectivas Sobre Os Problemas Enfrentados pelas Empresas de Comércio Exterior*. Speaker: Daniel Miotto – PNST Advogados
- September 2** • *Eurocâmaras Business Luncheon with Luciano Coutinho, President - BNDES*
- September 6** • *Networking Luncheon* at Restaurant Italy
- September 11** • *Human Capital Committee/ Young Professionals Visit to SKF*
- September 17** • Finance Committee: Brazil - *No Reforms, No Recovery*. Speaker: André Loes, HSBC'S Chief Economist
- September 17** • *Happy Hour - Young Professionals* at MYK restaurant in Jardins
- September 19** • *After Work - Ärtsoppa och Punsch* at the Scandinavian Church
- September 27** • *Mega Sports Events in Brazil - Social and Economic Legacies*. Speaker: Sofia Sunden
- October 2** • *Finance Committee Workshop with EKN - The Swedish Export Credits Guarantee Board*
- October 10** • *After Work - Ärtsoppa och Punsch* at the Scandinavian Church
- October 11** • Young Professionals Workshop - *What is compliance & why is it so challenging?* Speaker: Lovisa Curman- Sandvik
- October 16** • *Presentation of Socio-Environmental Overview*. Speaker: Karin Thrall
- October 17** • *Swedcham's 60-Year Anniversary* - Gala Dinner at Espaço Nobre
- November 7** • *Maintenance Work Group* - Meeting at Sandvik
- November 8** • Meeting about CSR in Brazil with Swedish Minister for Children and the Elderly - Maria Larsson
- November 12** • *Nobel Exhibition at FIESP* - Opening of Ideas that Changed the World
- November 13** • *SwedenBrazil Alumni Fair* at Hotel Tivoli
- November 21** • *After Work - Ärtsoppa och Punsch* at the Scandinavian Church
- November 27** • Book Launch: “*Fábrica de Aço Paulista S.A. (Faço)*”, by Nils Paues and Carlos Aurélio Dompieri
- December 12** • *Swedish Christmas Party* at Swedcham

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Business mediation:

an invitation to change the near future

*By Patricia Freitas Fuoco**

The way some countries resolve conflicts has changed considerably in the last few years. New methods of alternative dispute resolutions (ADRs) have been keenly discussed by well-known professors, neutrals and interested people from different areas of expertise in the most famous institutions and universities all over the world.

This scenario is evidence of an emerging worldwide culture of consensus, where different conflicts will require different approaches to optimize clients' satisfaction. Such change is necessary not only to seek the experience of pacification or even to reduce the incredibly high numbers of lawsuits which overburden the Courts, but especially because it is economically rational.

A faster and less costly process which enables parties to move on and reach their own solution is definitely much more efficient than any adjudicated decision although well-grounded in the law. This is the mediation process: a voluntary and economic way to resolve business disputes facilitated by a third-party mediator who will help parties to reestablish their communication and possibly reach an agreement.

Mediation has not been created and developed to be a cure-all. One must analyze whether mediation makes sense for the case involved. A good start is to understand the reason why the conflict could not be solved by the parties beforehand. Any unresolved issue with a gap in communication, unbalanced economic interests or an underlying reason such as a psychological background might be good candidates for mediation.

Mediation is definitely not suitable for claims in which the debtor delays its payments to gain time and money. In these cases, he will probably never be committed in a mediation process.

Even with the growth of mediation in Brazil and all over the world, some companies, lawyers, negotiators, judges and arbitrators are unfamiliar with this procedure and, as a consequence, do not know exactly what mediation means, what the procedure involves, which are its goals and - last but not least - which are the parties' roles. The parties, lawyers and the mediator play different roles during the process which are absolutely relevant for the procedure's success and efficiency.

The selection of the mediator is another key point. Parties and lawyers need a real mediator to ensure efficiency in the process, which means an experienced professional in the mediation area, well-trained and with strong mediation skills. There is no predefined formula to choose the best one for a case, but to know his/her background and track records, as well as if he or she is endorsed by a Mediation Chamber or a specialized institution, are cautions to be carefully adopted when managing conflicts. There are several well-known and recognized business mediators in Brazil and the prevailing question is why some of them do not take part in the most important cases widely covered by the media.

In a globalized world, whether right or wrong, winner or loser, to have success or to fail sometimes does not mean anything. A supplier maintained during the accomplishment of the work, a long-lasting business relationship preserved or even the implementation of a partnership phase-out program can represent much more in terms of efficiency and economy to the company than months and months waiting for an adjudicated decision.

I am not just an enthusiast, I am a real believer and an effective user of the business mediation tool in my day-to-day cases dealing with domestic and cross-border transactions. As a matter of fact, business mediation envisages a change of culture, which takes time and demands planning to disseminate the idea to universities, companies and lawyers. Only time will tell. I hope the future will bring us as many innovative and alternative dispute resolutions as possible for the increasingly complex business environment that we live in today.

**Patricia Freitas Fuoco is a partner at Pacheco Neto, Sanden, Teisseire Advogados. She is a lawyer experienced in commercial operations and cross-border transactions, as well as negotiator and mediator specialized from Harvard Negotiation Institute, Harvard Law School, USA.*



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A major fiasco? Or inflated expectations?

By Marcelo Pires*

I recently heard a businessman complain that he was deeply frustrated with Brazil owing to his company's business prospects when compared to the parent company's initially very optimistic expectations.

As a representative of a foreign company aiming to expand business in Brazil, it is also part of my responsibilities to explain this country's complexities to my parent company. Therefore, this type of comment—certainly well-founded—is always a reason for concern.

Over the last few years, Brazil has gone through some bad moments. There are various reasons for this: the world economic crisis, unsatisfactory local economic indicators, a high and complex tax burden, insufficient investment levels in education and infrastructure, bad public security levels, etc. . .

Nevertheless, the question I ask myself is: has this country taken such a turn for the worse? Or could it be that expectations about Brazil have been exacerbated by economic and political agents for various reasons? And needless to say, owing to exaggerations, frustrations would indeed be great.

There is a tremendous potential to develop new business in Brazil, with many opportunities in various sectors: infrastructure, education, health, mining, energy, agribusiness and tourism, among others.

Furthermore, Brazil is a young democracy which, over a short period of time, has made amazing advances, namely: improved income distribution; the development of a sophisticated and competitive financial market; the implementation of important regulatory landmarks; and progress in establishing rules for good practices in the fight against corruption and money laundering.

On the other hand, Brazil is a country of great complexity and diversity, hard to understand, even for those born here. The economic disparity between various regions and the current system of political representation are

clearly reflected in the enormous patchwork that is Congress in view of all the different interests it represents. Consequently, the President of the Republic has to drum up enough support from within heterogeneous groups of interest in order to approve laws, budgets or any act of greater importance for public administration. In short, in order to be able to rule!

Indeed, the Brazilian tax system is very complex and its simplification is undoubtedly necessary.

With regard to the logistics system in Brazil, it leaves much to be desired, especially when one takes into account the size of our economy and the country's continental dimensions. The current stage of logistics here certainly represents a stumbling block to development. But it also shows that the sector offers great investment opportunities

Therefore, the key question when investing in Brazil is how to manage expectations regarding the local operation's potential and the timeline in which the subsidiary will produce a positive and stable cash flow. In order to reach this objective, a major effort will be required to understand the country and its culture, which seems to be a basic rule to invest in any country. However, in Brazil and other countries of equal complexity, it is necessary to do this homework more diligently! Following the herd has proven to be very risky.

Other essential issues for the success of a Brazilian operation are a strong capacity to adapt and a long-term vision. Due to several historical circumstances, Brazil has not yet completed its institutional formation and its economy is still subject to occasional bumps.

Subsidiaries of successful international companies operating in Brazil have the following skills in common: the great ability to understand the country's peculiarities, a strong capacity to adapt and a long-term vision. These qualities certainly allow for a better expectations management!

In spite of frustrations, there are several successful international companies in Brazil and many others interested in operating in this country. Could it really be that the country has ceased to be attractive to investors? Or could it be that the Brazilian economy is getting slightly off-track before going back in the right direction?

*Marcelo Pires is Head of Corporate Coverage – Brazil at SEB and one of the coordinators of Swedcham's Finance Committee.

Author's note: The opinions expressed in this article are those of the author and do not necessarily reflect SEB's opinions.





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Swedcham: a Viking way of promoting business

By *Giselle Welter**



Swedcham's mission is to establish a bridge between Brazil and Sweden—two countries that are very different culturally and distant geographically. Upon reading the book "The Viking Manifesto" (by Strid and Andréasson**), which describes the Scandinavian way of doing business, I couldn't help but draw parallels between the concepts presented and Swedcham and its work of promoting commercial and cultural relations between the two countries.

Like Scandinavia, which has a total population that accounts for 0.3% of the world population and 3% of world exports, Swedcham's team manages to organize a large quantity of high-quality events that have been attracting professionals from different sectors, from both Swedish and local companies (please see our list of 2013 events on page 54). The capacity to establish trade partnerships and do much with little is certainly a Viking ability. This is also a Swedcham trademark.

But what is Swedcham's secret, with its small team led by Jonas Lindström? The answer is simple: at Swedcham, everybody is responsible for organizing events and offering high-quality services. It is precisely this characteristic that made the Vikings different from other people in Europe during the Middle Ages. In the era of European feudalism and despotism, equality among people was already a reality among the Vikings, whose tradition was deeply rooted in team work, aiming at a common goal.

Vikings explored and traded with distant countries and had the reputation of being honest and hard working, with good products. In the same manner, Swedcham's success is based on an organization that favors the empowerment of people who work there. Empowerment means passion and engagement. Here, democracy is not only a theory, but means good business.

All of us spend a large part of our lives working. The secret is to make the work place more human, so that it becomes more efficient. Ironically, in a positive work environment, people spend less time thinking about their working conditions and invest more time in seeking creative solutions to face the organization's challenges. This is a striking feature of Scandinavian companies, and things are no different at Swedcham. There is nothing more inefficient in an organization than "making policy".

Living in small countries represented a competitive advantage for the Viking people, who were obliged to see new markets through exports. Having little space is also a great advantage, for this requires a strong sense of organization and rationalization, creativity and the use of technological resources. According to the authors of "The Viking Manifesto",

when a company is small, people who work there become polyvalent and multitask. This results in a strange paradox: the more generalist people are, the more specialized they will be. This certainly applies to Swedcham's team.

One of the Vikings' greatest strengths, according to Strid and Andréasson, was their willingness to learn with other cultures. When they returned from their trips, to the extreme north of Earth, they brought culture back with them. When they settled in some foreign country, which often occurred, they quickly learned the local language and mingled with the population. This characteristic can also easily be seen with the team at Swedcham, whose Managing Director speaks perfect Portuguese, thereby easily blending with Brazilian culture.

One last aspect that I would like to emphasize here upon drawing a parallel between Swedcham's culture and the Vikings' legacy is the philosophy that permeates the manner in which the Chamber has been building its brand, promoting and developing business between Sweden and Brazil: ingenuity, team spirit, courage and sense of humor. This philosophy, described in "The Viking Manifesto", represents a new way of doing business, for it is based on the quest for consensus, decency, and the surprise effect. We are talking about taking advantage, in a positive manner, of the tremendous energy that is released in a culture shock. It might seem strange, but this unconventional way of functioning keeps Swedcham always open to new ideas. The Vikings are definitely among us!

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

****Steve Strid and Claes Andréasson**, "The Viking Manifesto", published 2010. London: Marshall Cavendish International.

Is the Energy Revolution a reality?

*By Felipe Christiansen**

It is amazing to see the amount of news coming from all parts of the world about the strength of investments in renewable energy sources by both the public and private sectors—a fact that is changing the world energy matrix scenario at an incredible pace.

Indeed, the era of oil as the main energy base is going through a tremendous transformation. We are experiencing the shale revolution, which is making the United States import a lot less oil from Arab countries and possess enough wind power to feed 14.7 million homes; since 2012, Germany has registered a 45% increase in wind power, already supplying 8 million residences; Spain is going through the same process; China has declared this source more important than nuclear energy and is making heavy investments in the sector, planning to increase this matrix by 50% by 2015; and so on...

In Brazil, we are experiencing a real paradox. In our favor, we have the privilege of being able to choose the energy matrix we want and have the cleanest energy base on the planet, based on hydropower resources. However, whichever government is in office, it must act strategically, considering the new guidelines ruling global energy investments. This is the question: will we invest in fossil sources, which although they are predominant throughout the world are losing prestige and importance every day?

By the speed at which developed countries invest in technological innovation, heading towards cleaner sources, decarbonization seems to be a major trend. Therefore, any wrong step we take from now on may cost a lot in the near future, given that the pre-salt layer requires a very large investment volume, as do thermal plants. Just to give you an idea, the National Petroleum Agency (ANP) estimates that the Libra field alone will require the winning consortium to invest USD 400 billion along



the 35-year contract it recently won.

Couldn't Brazil even out investments considering all the sector's technological innovations that are growing by leaps and bounds in more developed countries? As physicist José Goldemberg said in an interview with Globo News, "in less than one generation, prices may plunge and enormous reserves throughout the world, not only here, may waste away underground". Not to mention rising pressure from environmental groups, which have increased exponentially over the last few years.

In fact, talking about the Energy Revolution implies changing the way in which we relate to the planet as a whole, it implies climatic, social, geographical, political and even hegemonic consequences. To change the energy matrix involves changing our life style, being willing to experience new technologies, changing concepts and paradigms. We cannot assert that we are ready for the Energy Revolution, but one thing's for sure: it has already begun.

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



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Swedish-Brazilian Chamber of Commerce

Rua Oscar Freire 379, 12º andar
CEP: 01426-001 – São Paulo
Tel.: +55 11 3066 2550
Fax.: +55 11 3066 2598
www.swedcham.com.br
Managing Director: Jonas Lindström

Norwegian-Brazilian Chamber of Commerce

Rua Lauro Muller 116, sala 2401, Torre Rio Sul
CEP: 22290-160 – Rio de Janeiro, Brazil
Tel.: +55 21 3544-0047 Fax: +55 21 3544-0044
info@nbcc.com.br
Executive Manager: Ana Luisa Ulsig Leite

Editor:

Laura Reid
laura@swedcham.com.br
Tel: 11 3066 2550
General Coordination and
Advertising Sales: Laura Reid

Graphic Project / Production:

2:d Comunicação Design
Rua Bela Cintra, 1618 Sl.2
CEP 01415-001 São Paulo
www.doisd.com.br
Phone: +55 11 3083 6380

Printing Company:

Elanders
Avenida Ferraz Alvim, 832 – Serraria
CEP 09980-025 Diadema – SP
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PACHECO NETO SANDEN TEISSEIRE

Advogados



Al. Franca 1050 – 3ª e 11ª andar – 01422-001 – São Paulo-SP

Fone: +55 11 5897-4400 / +55 11 3063-6177

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