

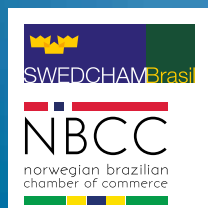
JANUARY - JUNE 2020

NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



**Pandemic propels
Chamber's digitalization**



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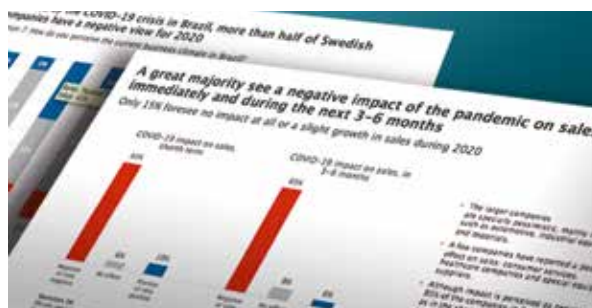
NordicLight is a publication of Swedcham and the Norwegian-Brazilian Chamber of Commerce



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Team Sweden in Brazil consists of the Embassy, the Chamber, the Consulates in São Paulo and Rio and Business Sweden, and the Team has had weekly meetings during the whole Covid-19 crisis where we have discussed how we best can support Swedish individuals and companies in Brazil.



Swedcham goes from offline to online

On March 12, the Chamber hosted two events at its own premises on Rua Oscar Freire in São Paulo, one in the morning with Daniel Jardim who spoke about "Business 4.0 and the Demands on People Management" and one in the evening when three speakers from ABB, Ericsson and iZettle spoke to our Young Professionals about "Generations, Technology and the Purpose of Work". Little did we know then how human resources, technology and work in general would change over the coming days, weeks and months...

On March 16, most schools in the State of São Paulo closed and on March 17 the first Covid-19 victim was officially registered in Brazil.

It took some days for most people to understand the magnitude of the spread of the virus, but rather quickly our team started working from home and thinking about what kind of events to organize and which actions to take.

We got in touch with the heads of our Legal, Human Capital, Communication and Fiscal Groups at our Gold, Silver and Bronze members inviting them to virtual meetings and WhatsApp groups. The main objective was to create a channel for communication and best practice sharing in times of crisis. We got an exceptionally good response from the

companies and we have had several well-attended virtual meetings, and the participants are constantly exchanging information and clearing doubts in their respective WhatsApp groups.

It is really a paradox, but we have been in social distancing for over three months now and, in some ways, we have become closer than ever to many members.

São Paulo is not an easy city to travel in, so many people have appreciated the possibility of "attending events" from their homes or offices. We had a Board meeting in April and for the first time all 15 directors were "present" and even the Annual General Assembly was held virtually, without any problems.

The Chamber launched its "Virtual Swedcham" project already in 2018, and the Covid-19 situation only forced us to speed things up even more. In 2019, we transmitted many events live on Facebook, but going 100% virtual was something

Swedcham Managing Director Jonas Lindström during one of many webinars transmitted from the Chamber's empty auditorium.

totally new, both challenging and inspiring. Our members' response has been positive, and one of them said that the reason for our success in the process of going from offline to online is the fact that we had built personal and strong relationships beforehand. Organizations which did not have a culture of relationships before the crisis will have a hard time surviving in times like these.

Apart from the smaller "exchange of experience groups" we have also organized larger events for all members, and speakers and audience have really taken on this new model of events.

In times of crisis, some people's first reaction could be to "cancel everything", but at the Chamber we decided to continue to stay as normal as possible, and to stick to the plan and carry out a Business Climate Survey. The survey was sent out on April 21 and collected on May 5 and 80% of the invited companies replied, which means that they also saw the importance of contributing even in difficult times. Read more about the Business Climate Survey on pages 20 and 21.

With no physical events going on, we have had more time to work on internal matters such as an updated Strategy Plan with KPIs and to update our website and social media pages. We are recording many events and they are now saved on our website for you to watch afterwards. This was yet another project we had had for a long time but was speeded up "thanks to" the Covid-19 crisis.

In the discussions we have with our members, we understand that the companies are managing to keep up a good efficiency and productivity also with the staff working from home, but we also hear that many want to go back to the offices as soon as possible because they miss the personal interaction with their workmates. It is not the same thing talking to a face on a computer screen as it is sitting with the person at a table sipping a freshly brewed coffee together. For the Chamber, it is good



news that our members miss the physical events and meetings, since that is one of the services we offer.

Never waste a good crisis, crisis means opportunities, in times of rough storms some people build shelters while others produce sails.

Expressions like these might be simply seen as clichés to people and companies that are now really suffering, and they are many, but we cannot deny that there is a lot of truth in them.

In the Chamber's case, the crisis is teaching us how to work in different ways, how to become more digital and how to get even closer to our members.

Nobody knows for how long this pandemic will last, but we will endure and come stronger out of it, ready for a lot of exciting projects and events in the New Normal World. ■



Embassy Update



Swedish Ambassador Johanna Brismar Skoog

Ambassador's greeting

Dear friends,

On January 30, we spent a whole day in the Embassy with our Team Sweden partners to plan our activities for this year. We had a full schedule of exciting events and were wondering how to fit it all in. Since then, things have changed in an unimaginable way for all of us.

We have all become experts in virology and have experienced the challenges of social distancing and quarantines, being separated from our loved ones and our friends. We are constantly worried about ourselves and those around us, and most of us know someone who has suffered from Covid-19.

Professionally, we have more or less successfully adapted to home-working, distance-schooling, and new ways of communicating and organizing our work. In the Embassy, we have spent many weeks supporting Swedish tourists who suddenly had their return tickets cancelled, and at the same time explaining Swedish Covid-19 strategies to Brazilians. And many of you have had to tackle exceedingly difficult decisions around the future of your business and your employees' well-being.

From everything I have seen during the past months, it is a true privilege to work with all the Swedish companies based here in Brazil. Despite dramatic drops in revenues and

delays in deliveries, you have worked tirelessly to find ways to keep your employees, maintained the longer-term customer relations, and some of you have even redesigned production lines to contribute to the fight against the Coronavirus.

Within Team Sweden Brazil we have joined forces with our partners to address a new set of problems raised by Swedish companies. Swed-

cham has truly embraced its members' need to exchange best practices on how to deal with the pandemic's various challenges, and has developed into a digital think tank, with active sub-groups on important issues.

Our Consulate-General in São Paulo has organized webinars on topical themes, including twice with the Swedish Chief Epidemiologist Anders Tegnell. In early April, we also held the major digital EIT meeting, a part of the Swedish-Brazilian cooperation in innovation, with participation from governments, businesses, agencies and academia.

At the same time, we are adapting our ambitious program from January to the new and changed circumstances. New technologies offer new opportunities to reach broader audiences and for more immediate interaction. You can read more about our exciting ideas for the yearly Innovation Weeks in a separate article on the next page.

At the time of writing, the spread of Coronavirus is still rapid in Brazil. I sincerely hope that when this reaches you the situation will have stabilized, that you and your loved ones are safe and sound, and that most of you have or are in the process of reopening your businesses again.

We will face many new challenges in the coming years. What we do today, and the creativity and innovativeness shown by Swedish companies, will help support the economic recovery of our countries and define the relationship between Sweden and Brazil. The Embassy and the whole of Team Sweden stand ready to assist and accompany you in this process.

SWEDEN BRAZIL INNOVATION WEEKS TEAM SWEDEN BRAZIL 2020

Join us for Swedish-Brazilian Innovation Weeks 2020

The Innovation Weeks is the largest promotion project of the year for the Embassy and Team Sweden in Brazil. The 2019 edition of the Innovation Weeks included over 40 events in 14 cities all over the country. Due to the Covid-19 situation, it is still unclear whether it will be possible to arrange physical events on November 9-20, when this year's edition is scheduled. Therefore, the Embassy and other Team Sweden organizations plan for organizing many of this year's events digitally.

This approach also makes it possible for us to create events for strategic, geographically spread target groups that might previously have been overlooked, since it has been hard to bring together these people for seminars and other physical events.

The digital approach also makes it possible for us to involve Swedish speakers and experts who might not be available for travelling to Brazil. In sum, we see an exciting potential for a higher degree of specialization in the design of activities, and thereby a possibility to achieve good results despite the difficulty of bringing people together physically.

To offer something in addition to digital seminars, we also aim to include a number of interactive sessions, where our Brazilian partners get the chance to see Swedish solutions first-hand and interact with Swedish experts, for example through guided tours in places of common interest, such as laboratories, mine shafts or biogas plants.

As in previous years, we are eager to cooperate with Swedish businesses. We hope that many of you want to participate and showcase your innovations for Brazilian interlocutors. Don't hesitate to reach out to the Embassy or

to any other Team Sweden organization if you would like to host or help design an Innovation Week 2020 event.

Digital Sweden in Brazil

During Covid times, Sweden has become even more accessible from Brazil. Below you will find some examples on everything that is available for you:

Suécia Em Casa – cultural promotion from a distance: The Embassy is providing access to a wide selection of Swedish concerts, opera performances, movies, virtual museum tours, recipes of Swedish dishes etc. on the www.suecia.org.br webpage and on social media.

Pippi readings on Instagram: During the past few years, the Embassy has worked together with the actress Naira Carneiro from the Os Buriti theatre group, visiting schools to do readings from the classic Pippi Longstocking books, ➔



Naira Carneiro

with a nice theatrical twist, combined with chats with the students on gender roles, house chores and what life choices boys and girls can do. During the Covid crisis, the Pippi readings have moved to Instagram, with many families listening and joining the discussion: www.instagram.com/swedeninbrazil or on www.facebook.com/SwedeninBR.

Bilateral discussions about Covid strategies:

The Embassy and the Consulate General in São Paulo held a joint webinar on the Swedish Covid strategy on April 22, with participation by the Swedish state epidemiologist Anders Tegnell and key dignitaries from São Paulo State and the state capital. The event was followed by a Q&A session with Mr. Tegnell on May 7. Both events gained plenty of attention and thousands of people have seen the discussions live or the recorded versions afterwards.

Quarantine Dads: From May and onwards, the Embassy in cooperation with other Team Sweden Organizations are sharing good examples on Brazilian dads taking their part of the responsibility for family duties during times of Covid-19 and participating in home schooling and other activities with their kids. The campaign is a follow-up on the exhibition Swedish Dads, which attracted attention internationally some time ago, showing dads in Sweden and other parts of the world sharing responsibility for family life with their partners.

Democracy Talks: The Embassy and the Consulate General in Rio de Janeiro, together with PUC (Pontifícia Universidade Católica do Rio de Janeiro) and its thinktank BRICS are planning a series of webinars on freedom of expression and the challenges with digital disinformation, two important dimensions to consider for all healthy democracies. ■



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It has been quite a challenge to produce and publish a magazine in the middle of the worst financial and social crisis in modern times, in Brazil and all over our planet. However, interesting material has been sent in from our members and we are grateful for all contributions. We hope our cover story can inspire other organizations and Chambers of Commerce, since we have learned many lessons adapting to the new pandemic reality. São Paulo is not an easy city to travel in so many people have appreciated the possibility of "attending events" from their homes or offices.

We are recording many events and they are now saved on our website for you to watch afterwards. This was yet another project we had had for a long time but was speeded up "thanks to" the Covid-19 crisis.

It is really a paradox, but we have been in a social distancing for over three months now and, in some ways, we have come closer than ever to many members.

In the discussions we have with our members we understand that the companies are managing to keep up a good efficiency and productivity also with the staff working from home, but we also hear that many want to go back to the offices as soon as possible. For the Chamber it is good news that the members miss the physical events and meetings, since that is one of the services we offer.

We have applied (the first Chamber in Brazil to do so) for a membership at *the UN Global Compact* – the World's largest corporate sustainability initiative. As a Swedish Chamber it feels natural to support this great project and to take shared responsibility for achieving a better world. For the Chamber, the crisis is teaching us how to work in different ways, how to become more digital and how to get even closer to our members.

Enjoy your reading and
Stay Safe!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



Dear readers,

While economic indicators were pointing upward and future looked very bright as we entered 2020, the global health crisis caused by the spread of the novel coronavirus took world markets completely by surprise. The collapse in the oil price made chaos complete for the international O&G and maritime industries.

In this edition of **NordicLight**, we bring you insights on how businesses are managing the serious effects of the pandemic and are positioning for the future. It was Winston Churchill who first said that "one should never let a good crisis go to waste". New opportunities are bound to appear, and we all need to be prepared. Hopefully, the lessons learned from previous crises will increase our ability to adapt more rapidly to what could become the new normal, which will also require a great deal of innovation and repurposing.


It is fundamental that the Brazilian authorities and regulatory bodies provide leadership and coordination not only to navigate through the crisis, but also to prepare the country to re-emerge after it. Collaboration between public and private sectors and the society is crucial to find the right balance between safeguarding lives and protecting economic activity.

This is my last editorial as Chairman of the Norwegian-Brazilian Chamber of Commerce and I would like to take the opportunity to welcome José Elias, Managing Director of Altera Infrastructure, who is assuming the chairmanship of our Chamber.

I would also like to thank our members for all the support and collaboration, and suggest you adopt perseverance, flexibility and solidarity as guiding values in your efforts to mitigate the impact of this unprecedented situation.

Alex Imperial
Chairman, Norwegian-Brazilian
Chamber of Commerce





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TRELLEBORG

Sweden *in* São Paulo

By Peter Johansson
Honorary Vice-Consul

If anything about the last few months would have been normal this article would have been full of references from physical events and meetings. Instead, we were all suddenly thrown into a new situation (a new normal, as so many have preferred to call it).

As all planned events were hastily cancelled, the Consulate's core activity had to be prioritized when the novel Coronavirus struck – consular services. Besides the fixed Swedish residents within the community (nowadays estimated at about 2000 in the whole of Brazil), hundreds of temporary residents and tourists of all types needed assistance and especially information about how to leave the country and go back to Sweden.

At times the Consulate could easily have been mistaken for a travel agency, coordinating information about available flights, other transport and last-minute regulations, such as facial masks and any city lockdowns. Fortunately enough, last years' technical changes, including cloud computing and telephone switchboard as well as an online booking system, helped maintaining vital services to citizens in need as much of the work moved into home office. ■

Consulate promotes webinar series around Covid-19 Sweden-Brazil Experience Exchange

According to a recent survey by the Swedish Institute, Sweden's response to the Coronavirus crisis has attracted record attention from world media. Never in history have so many news reports had Sweden as the main topic and in almost all of them the country's Chief Epidemiologist, Dr. Anders Tegnell, was quoted. While many countries throughout the world entered states of emergency or declared lockdowns a perception began to spread that in Sweden life continued almost as normal.



Dr. Anders Tegnell with (below, left to right, Dr. Pedro Hallal, Dr. Carlos Fortaleza and Dr. Julio Croda), and Dr. Atila Iamarino (top right) and Mariana Varella.

In order to understand Sweden's response to the pandemic one has to take into account a series of things: first of all, Sweden's constitution doesn't foresee a declaration of emergency, which might be a reflection of the fact that the country has not been at war since 1814. Also, Swedes' trust for their authorities' policies and work is extremely high, compared to many other countries. Some ratings place the confidence for authorities as high as 80%, which explains why Dr. Tegnell and his team chose to appeal to the population's good sense and own responsibility to follow their guidelines.

However, since the Consulate and Embassy early during the crisis identified a general curiosity around Sweden's mitigation strategy, especially since statistics appeared to show a higher death rate in the country, following an unfortunate spread of the virus in elderly homes and home care, a need for a deepened dialogue was seen.

Convinced that the focus of the debate should rather be one of experience exchange and not one of pointing fingers at each other, Dr. Tegnell and leading scientists from the Brazilian side were invited to present their reasoning and findings so far during the crisis. The first webinar, held on April 22, counted with the participation of Drs. Julio Croda and Carlos Fortaleza from the São Paulo State Contingency Commit-

tee and Dr. Pedro Hallal from the University of Pelotas in Rio Grande do Sul.

The webinar was so popular and so many questions were received that Dr. Tegnell was invited to a second session on May 7, when the focus was only Q&A from the public. Tegnell patiently commented on questions from well-known personalities such as Atila Iamarino and Mariana Varela, but also representatives from municipalities and state governments for a full hour and with a record audience.

The webinar series around the topic is planned to continue for quite some time, since the pandemic presents many angles to discuss and after all – since we are all in this together – the Consulate firmly believes everybody's focus should be on solidarity and information exchange. ■

Former President Cardoso speaks before full house

The Consulate's collaboration with the FHC Foundation, a think-tank created around former Brazilian President Fernando Henrique Cardoso, has been deepened during the past few years. Former Swedish Prime Minister and Foreign Minister Carl Bildt participated in an event discussing "Turbulent democracies - what is happening in Europe, Latin America and the USA", organized by the Foundation in late 2018 and

President Cardoso was one of the main speakers at the SEB CEO Conference held in São Paulo in early 2019.

The time had come last November 11 for the former President to finally visit the auditorium at the Consulate General in order to speak before a full house consisting of CEOs from the Nordic business community and the Consular Corps. The conversation went on for a good hour and a half and was followed by a cocktail reception at the art gallery Kogan Amaro, located in the same building as the Consulate. ■



Archbishop Jackelén speaking at UNISINOS Porto Alegre.

Swedish Archbishop Antje Jackelén visits Brazil

The Church of Sweden has ordained female pastors since 1960, but only elected its first female Archbishop in 2014. Upon invitation by the Brazilian Lutheran Church, IECLB, Archbishop Antje Jackelén visited Brazil for the first time in October last year for events in São Leopoldo and Porto Alegre, both in the state of Rio Grande do Sul, and in Curitiba, Paraná.

Considering that the Church of Sweden defends and performs religious homosexual weddings, women's and indigenous people's rights the Consulate General in collaboration with the university UNISINOS and Grupo Mulheres do Brasil organized a seminar last October in Porto Alegre, where all these topics as well as the environmental changes were discussed.

The well-visited seminar also attracted interest from the Brazilian press and shortly after her visit to Brazil, a full-page interview with Jackelén was published in the Folha de São Paulo newspaper. ■



Former President Fernando Henrique Cardoso being welcomed by Consul-General Renato Pacheco Neto and Vice-Consul Peter Johansson. (Photo by Daniel Massimo Baraldi)

National Day celebration also moves online

The National Day celebration in São Paulo counts as the biggest Swedish celebration in Brazil since many decades, normally gathering around 250-300 people including children at the Scandinavian Church in São Paulo. This year was to be a bit different, but nevertheless the goal was to somehow gather everybody for a fun day in the Swedish colors.

Since the celebration would have to be online, the Consulate General in São Paulo decided to join forces with the Embassy in

Brasília and the Consulate General in Rio de Janeiro, forming a small organization committee. The aim was to continue to offer a program for the whole family. An important part of the celebration is the delicious, traditional Swedish food, so a kit called #SuéciaEmCasa (eg. #SwedenAtHome) containing Jansson's Frestelse, salmon sandwiches, herring and a Princess Cake and promotional material about Sweden was sent to leading directors



Swede of the Year
Wilma Tasca Bohm

of Swedish companies, authorities and other partners in various cities. The food was also offered for sale in cooperation with the Svanen Restaurant and the bakery Tortas do Mundo in Curitiba.

As for the online celebration per se, Pastor Åsa Ström Broman held a beautiful church service from Svärtinge in Sweden, traditional speeches were held by Consul-General Renato Pacheco, Ambassador Johanna Brismar-Skoog and the Municipal Secretary of International Relations Luiz Alvaro Salles Aguiar de Menezes. We also connected with the Swedish Museum and Cultural House in Farroupilha in Rio Grande do Sul, whose founder Wilma Tasca Bohm was elected the Swede of the Year 2020.

Throughout the day we also had the pleasure of listening to music from Kajsa Beijer and Mattias Nilsson, Swedish Dance performed by the dance group "Svenska Danser" from Ijuí-RS and children's stories from Pippi Longstocking, presented by an actor from the theatre group "Os Buriti" in Brasília. All in all, a very successful celebration with record numbers watching online! ■



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TECNOLOGIA

Gripen Brasileiro:

Resultado de uma colaboração real



Como resultado de uma colaboração real entre Brasil e Suécia, o Gripen E brasileiro está em fase de ensaios em voo.

O avançado caça multimissão é um projeto estratégico da Força Aérea Brasileira para assegurar a soberania do espaço aéreo nacional. O início dos ensaios em voo, com a participação de pilotos e engenheiros brasileiros, reforça o compromisso do Programa Gripen em transferir tecnologia e eleva, para um outro patamar, o poder da indústria de defesa do Brasil.

Leia mais em saab.com/br



SAAB

Opportunities to keep the wheels turning

**By Andreas Rentner, Trade Commissioner
Business Sweden**



Andreas Rentner giving his welcome speech at the launch of the Swedish Mining Alliance, in Belo Horizonte, on March 4.

Current situation & Covid-19 support programs

When writing this we are 3 months into quarantine with a continued uncertainty how long the crises will last, what the final impact will be on the economy and society and how the new business landscape will look.

The result from the Business Climate Survey, which you can read more about on the next two pages, indicates that the Covid-19 crisis will have a great negative impact on the Swedish companies' revenues and investment plans over the coming 6-12 months. But not everything is down, some industries are less affected and will even be able to grow during the pandemic.

This article will rather focus on the opportunities that we, the Trade

Office, have identified in these difficult times. We will also briefly touch upon some 'response and recovery' support programs. We do acknowledge and understand the challenges industry and society are facing, but as these are often already well covered in media, we thought we'd use this article to share some optimism and encouragement instead—this by highlighting areas that demonstrate growth opportunities, and thus will help keep some of the wheels turning.

We, Business Sweden (the Swedish Trade and Invest Council), have also been impacted by the crisis, with reduced a number of business development assignments and cancelled or postponed promotion activities as a result—this as our clients, the companies, have had to focus on crisis management and internal processes rather than growing sales and setting up strategic partnerships.

The interest from Swedish companies to do business with/in Brazil has, however, not totally stopped during the pandemic. We have continued to receive requests for entry strategies, business incubations, partner searches and M&As. As investment in Brazil always comes with some risks, having a long-term view and a well-defined business case, the timing might actually not be that bad for market entry or M&A at the moment.

To support Swedish industry and company executives to have a better understanding of the current situation, both locally and globally, we have launched several Covid-19 support programs and reports. An example is "The Covid-19 Global Executive Brief", which is a weekly report with updates on the pandemic from an economic, political and societal perspective.

The report covers 18 of the largest and most important export markets for Sweden and it has been well received by the 2,000 subscribers. Other examples of support programs include supply chain and sales acceleration, with the last service prioritizing health care and life science suppliers.

For more information about our Covid-19 support programs and initiatives, see www.business-sweden.com or simply just contact us.

Growth areas & opportunities

Areas showing good growth potential include **health care**, **agriculture** and **mining**—all important sectors for the Brazilian economy. In addition, we also see good opportunities within **digital services** and selected **FMCG** categories, with fine food being one example. As for digital services, an increased demand can be expected for all type of solutions and services related to **E-commerce**, **FinTech** and **EdTech**.

FinTech

Despite the unprecedented uncertainty brought by Covid-19, the Brazilian Central Bank has reinforced its commitment to push forward structuring initiatives that carries the promise to change de face of the Brazilian financial markets landscape. The authority is working hard to launch both the open banking ecosystem and the instant payments infrastructure without delays.

Being a country that has suffered for a long time with one of the highest interest rates in the world and a large share of the population without access to financial services, the Central Bank is committed to create an innovation-friendly environment in order to see more competition and unlock solutions to tackle these issues. With digital services seeing an exponential growth due to isolation, such changes are expected to open the country up for endless opportunities for a wide spectrum of tech-based companies.

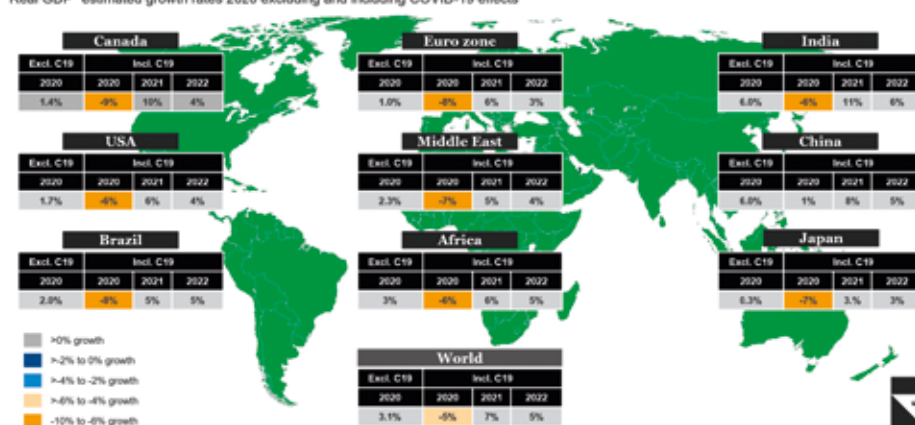
Mining

On March 4, the Swedish Mining Alliance in Brazil was officially launched in Belo Horizonte with the presence of the Swedish subsidiaries active within mining, Brazilian mining companies, academia and Team Sweden in Brazil. Working in close cooperation with the Swedish mining suppliers, the aim of the Swedish Mining Alliance is to establish and strengthen strategic partnerships and match Swedish solutions with the needs of the

All major regions and economies, except China, have been severely hit. Significant recovery expected during 2021 assuming that pandemic is under control during H2

COVID-19 ECONOMIC EFFECT PER MARKET

Real GDP* estimated growth rates 2020 excluding and including COVID-19 effects



Brazilian mining sector. Sustainability, digitalization, education and security will be areas in focus.

Being one of the most important industries for the Swedish industry in Brazil, we will continue to focus on supporting and delivering value to the members of the Alliance through various type of means – all with the common goal of a more sustainable mining industry in Brazil and thus create sales opportunities for the Swedish suppliers.

Retail

Increasing the Swedish retail footprint in Brazil is an interesting opportunity. The situation with Covid-19 has not had a positive impact on retailers around the world, but studies indicate that the Brazilian consumer has higher optimism and to a higher extent expect salaries to continue to improve in the country.

For Swedish companies active in retail and e-commerce, opportunities now arise to assess potential new markets for further growth. Brazil offers one of the largest retail markets in the world, with the largest e-commerce market in Latin America. A recently held webinar on the Brazilian retail and e-commerce opportunities confirmed the interest with good participation of Swedish companies.

In addition to the above areas, the trade promotion agenda for 2020/2021 will also include areas such as; **biogas**, **ports**, **health care & life science**, **mobility** and **education**. For all of them, digitalization and sustainability will be leading themes.

Contact us for more information about the programs and initiatives. ■

Business Climate Surveys going global

foreign exchange
infrastructure political reform corruption
healthcare services industry tax reform consumption
efficiency agriculture
political instability digitalization
joint communication economic growth cash flow
competitiveness customer experience
public spending Covid19 uncertainty
construction change exports food and beverages bureaucracy

For many years Chambers of Commerce, Business Sweden's foreign offices, and the Embassies around the world have conducted Business Climate Surveys. The purpose of these surveys has been to provide an update on how the Swedish companies in the country perceive the current business climate, with questions spanning from expected economic development to quality of life in the country.

A research team at Business Sweden together with *Swedish Chambers International (SCI)* have been working to improve the way to carry out these Business Climate Surveys within the Team Sweden cooperation. With a coordinated and harmonized approach, the full potential has now been unlocked, facilitating for global comparison as all surveys will be based on the same set of questions. The results will further provide global insights and serve as material for strategic decisions for Swedish firms for their investment and expansion plans.

The new survey was launched between March and April this year in the following 22 countries: Singapore, Vietnam, UAE, Mexico, Italy, Turkey, Germany, Indonesia, South Korea, United States, Hong Kong, China, Japan, Malaysia, Russia, Brazil, India, South Africa, France, United Kingdom, Greece and Canada.

During these unprecedented times, it was decided to include some specific Covid-19 questions this year, with the assessment of its short and long-term consequences for the business.

The global comparative analysis will be presented at the World Trade Day in Stockholm on August 25. Until then, you can read all about the survey results for Brazil. You can find the report on Swedcham's homepage: www.swedcham.com.br

About the survey

The survey was completed between April 21 and May 5 and 53 companies took part in it. This period was already around 8 weeks into the Corona crisis, and the answers reproduce the respondents' state

Chart 1: Business Climate perceptions

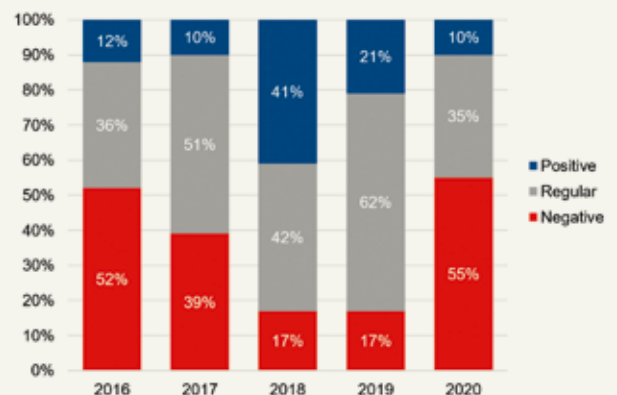
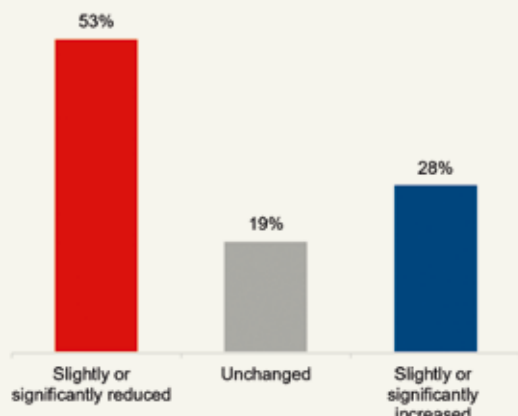


Chart 2: Turnover expectations for the next 12 months



of mind at that time. The participants were mainly the larger Swedish companies, representing a broad span of industries, with automotive (13%), industrial equipment (13%) and healthcare and pharmaceuticals (11%) as the largest categories.

Survey results for Brazil

The current overall business climate is perceived on as negative as during the economic recession in 2016 (Chart 1), meaning that Covid-19 will have a major downwards impact on businesses throughout 2020. In 2019, 78% of the companies expected a growth in revenue, while only 8% expected a decrease. Now, these numbers were drastically inverted to 28% and 53%, respectively (Chart 2). Looking at a shorter term of 3 to 6 months, a negative impact on top line was confirmed by 85% of the respondents.

But there are also some industries that will be less affected by the pandemic, presenting a more positive outlook on the business climate, as well as top line growth for the coming 3 to 12 months. This includes companies within healthcare, mining, agriculture/food and digital services, representing 10% of the respondents. The remaining 5% answered that the turnover for the year won't change.

Political instability caused by the federal government is highlighted as a catalyzing factor for a slower and more difficult economic recovery (Word cloud). Brazil is also perceived as lagging behind in global standards for sustainability, mainly in crucial areas such as government transparency and environmental awareness.

Despite the challenging times ahead, with the multiple crises, none of the companies in the survey announced plans to leave Brazil. This can be interpreted as the companies are setting sight on a post-pandemic scenario and do see their operations in Brazil as a long-term investment. The fact that three quarters of the companies in the survey made a profitable result in 2019, during a year with very moderate GDP growth of 1,1%, also confirms that one can be profitable even during sluggish market conditions.

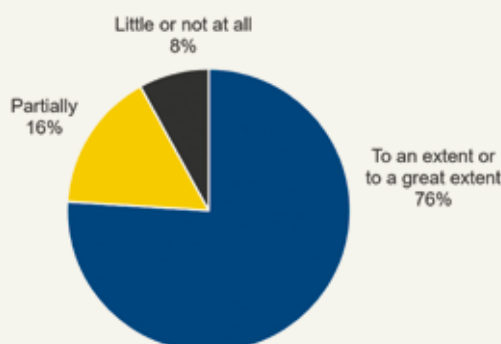
The survey also indicates that digitalization and e-commerce are areas that might require some increased investments to better match the expected change in business landscape going forward.

For us, at Team Sweden, it was good to see that the companies, when asked if the Swedish brand contributes to their local business, confirmed that the reference to Swedish values helps to promote their own brand in a positive way (Chart 3). It motivates us to work even harder to nurture, protect and strengthen the position of Sweden in Brazil.

Team Sweden in Brazil—consisting of the Embassy with its Consulates, Business Sweden and Swedcham—works to promote Sweden, the Swedish industry and Swedish economic interests in Brazil. The commitment and close cooperation between the Team Sweden members supports an increasingly positive positioning of Sweden in Brazil. The business climate survey is one example of our joint collaborations and actions to reach these goals.

For more information about the Brazilian survey, or the global surveys, feel free to contact either Andreas Rentner at Business Sweden or Jonas Lindström at Swedcham. ■

Chart 3: Extent which the "Swedish brand" contributes to business





Máquina de Cuidar Electrolux (LPE16)

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- ²  50% menos desgaste
- ³  35% menos desbotamento
- ⁴  Economiza até 50L de água

Disclaimers Finais: 1 – **Jet & Clean:** Conforme testes internos comparativos da Electrolux com o modelo LT10B que não possui Jet&Clean vs. LAC11 que possui o sistema Jet&Clean, considerando a distribuição de insumos líquidos na carga localizada no fundo do cesto após o ciclo de lavagem. Esta avaliação foi realizada considerando a diluição de amaciante líquido (150ml) com 8kg de carga padrão e com pressão de água de 240kPa. Condição próxima à perfeita diluição, com área atingida pelo amaciante de 99,99% e desvio padrão 0,01. 2 – **Desgaste (50% menos desgaste):** Considerando nível médio de água, com ativação da função “Perfect Wash” no programa Normal, comparada com a LAC16. Resultado obtido através de procedimentos internos da Electrolux, baseadas em normas padrões para teste de desgaste de tecidos normalizados. 3 – **Desbotamento (35% menos desbotamento):** Resultado obtido através de procedimentos internos da Electrolux, baseadas em normas padrões para teste de desbotamento de tecidos normalizados de coloração vermelha. 4 – **Economiza até 50L de água:** Considerando a ativação da função “Perfect Wash” no programa Normal, comparada com a LAC16.

A woman is shown from the chest up, wearing a patterned top and large, dark AR glasses. Her right hand is raised, with her index finger pointing at a series of glowing, semi-transparent digital overlays. These overlays include a large circular gauge at the top left, several smaller circular gauges, and various data points and lines. The background is a blurred cityscape. In the bottom left, there is a blue triangular graphic containing technical drawings of mechanical parts.

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Techarenan's winner delegation trip to Brazil

By *Bruna Seffrin*



A warm welcome reception at Bandeirantes Palace hosted by Amb. Affonso Massot, Head of the Secretariat for International Relations of the State of São Paulo (SERI). From the right: Andrey Brito (SERI); Katja Lindvall (Moving Floor); Raquel Rocha (InvestSP); Charlotta Tönsgrård (Kind); Gökhan Kavak (Too good to go); Layla Palis (SERI); Paulo Câmara (MP State of Bahia); Amb. Massot; Elisa Sohlman (Brazilcham); Nils Grimlund (Embassy of Sweden to Brazil); Agnes Lidbeck (Swedish Institute); Omid Ekhlasi (Partner Techarenan); Sharif Pakzad (Brazilcham); Jennie Hellestig (Nordea); Richard Waller (CEO Techarenan) and Robert Velásquez (Brazilcham). (Photo SERI)

Techarenan Serendipity Competition — Techarenan is an annual entrepreneurship competition and tech venue open to all Swedish and Nordic startups and growth companies. The competition's final takes place during Almedalsveckan where 50 of the most innovative and promising companies compete for the titles “Startup Company of the Year” and “Growth Company of the Year”.

The contest has the purpose of acknowledging entrepreneurship and giving entrepreneurs the opportunity to showcase their companies' products and services on a public arena. The competition also aims to highlight Sweden and the Nordic region as hotbeds for innovative enterprises.

The City Hall of São Paulo screened the opportunities offered by the city. Sitting from the left: Amb. Johanna Skoog, Sec. Juan Quiróz and Silvana Buzzi, Pres. SP Business. (Photo by Tommy Fondelius)

The winners get a spot on a trip with the purpose of gathering inspiration and network that will excel their business even further. Last year's winners were invited to a trip to Brazil and between February 10-14/2020 they had the opportunity to visit LATAM's business capital, São Paulo.

The delegation, which was led by HE Johanna Skoog, Ambassador of Sweden to Brazil, and Mr. Omid Ekhlasi, Partner of Serendipity Group and Founder of Techarenan, was composed of the companies: Too good to go; Elypta; Humble Company; SentinaBay; Kind and Moving Floor and of Techarena's sponsor Nordea.

The visit was organized by the Swedish Institute and the Brazilian Chamber of Commerce in Sweden (Brazilcham)





A business overview of SP through Roberto Paranhos, Director of the Department of International Relations and Foreign Trade at FIESP (left, in the middle). (Photo by Tommy Fondelius)



Cocktail at Praça São Lourenço, organized in cooperation with Iizuka Law Firm. (Photo by Tommy Fondelius)



Visit to the Association of Software Companies (ABES) led by its President, Rodolfo Fächer (lower row, third from the right) and mediated by André Iizuka, from Iizuka Law Firm (upper row, third from the right). (Photo by Tommy Fondelius)



Presentations and closing cocktail at VBSO Law Office. From the left: Paulo Cesar Ruzisca Vaz (Partner and founder - VBSO) and Omid Ekhlasi (Techarenan). (Photo by Robert Velásquez)



Visit to LuizaLabs—Omid Ekhlasi (Techarenan) and Ana Luiza Herzog (Reputation Manager at Magazine Luiza S.A.). (Photo by Elisa Sohlman)

had the honor of coordinating the program.

The sequence of activities began on Monday at Bandeirantes Palace where Ambassador Affonso Massot, the Executive Secretary for International Relations of the State of São Paulo, gave a warm welcome to the Swedish delegation and presented the overview of the Brazilian business arena. On Tuesday, the agenda started at São Paulo City Hall with a meeting led by Mr. Juan Quiróz, the Secretary of Innovation and Technology of the Municipality of São Paulo (SMIT), and Mrs. Silvana Buzzi, at the time President of São Paulo Business, who was accompanied by Mrs. Márcia Gomide, Business and Trade Promotion Manager, Ms. Fernanda Metidieri, Innovation Manager, and Ms. Natália Kirsten.

The day continued at the Federation of Industries of the State of São Paulo (FIESP) at the invitation of Mr. Roberto Paranhos, Director of the Department of International Relations



Hearing the experiences from the Swedish-born Qlik - with Eduardo Kfour, Vice President and General Manager, Latin America (standing) and Luis Picinini, Director Partner Management) and Cesar Ripari, Director Pre-Sales LATAM (right). (Photo by Tommy Fondelius)

>> *Brazilcham News*



The meeting with the leading stock exchange in Latin America, B3, was opened by Claudio Avanian Jacob, Clients and Market Development Managing Director at B3, and continued by Leonardo Resende (5th from the right); Stefan Mockaitis (middle) and Flavio Pacheco (5th from the left). (Photo by Tommy Fondelius)

and Foreign Trade and Vice President of the Superior Council for Competitiveness and Innovation of FIESP.

Still on Tuesday, the group met Business Sweden in São Paulo and the day was closed with a cocktail at Praça São Lourenço, organized in cooperation with Iizuka Law Firm. The evening was attended by many members of the Swedish-Brazilian business community: the Honorary Consul of Sweden in São Paulo, Mr. Renato Pacheco; Mr. Sergio Quiroga and Mr. Jonas Lindström, respectively Chairman and Managing Director of Swedcham Brazil; Mrs. Alessandra Holmo, CEO of the Swedish-Brazilian Research and Innovation Center (CISB); Mr. Thomaz Zanotto, Director of the Department of Trade and Foreign Affairs at FIESP; and Cel. Av. Adrian Nicolaiev, CISO at Sagres Institute, among other eminent guests.

During the remaining days, the companies could also visit B3, Qlik Brasil, the Brazilian Association of Software Companies (ABES), and other organizations.

The program was finalized by a social event at VBSO law

office headquarters with a meeting led by its President, Mr. Paulo Cesar Ruzisca Vaz, and, on Friday, Mr. Omid Ekhlasi had a bonus visit to LuizaLabs - Magazine Luiza's Innovation Lab, coordinated with the support of the Honorary Consulate of Sweden in Ceará and Mrs. Annette Reeves, Leader of the Group Mulheres do Brazil in Fortaleza.

We would like to thank Techarenan and the Swedish Institute for relying on us for the execution of this project and all the partners and friends who cooperated to the success of the visit, especially Mr. Robert William Velásquez – Brazilcham's Senior Innovation Advisor, who is stationed in São Paulo, and led the coordination of the work within our organization. ■



Johanna Skoog, Ambassador of Sweden to Brazil, and Pedro Rocha, Vice President of ABES, at the opening of the social evening at Praça São Lourenço. (Photo by Robert Velásquez)



Marcela Botteri, at Healthtec Hub (first to the right, lower row) and Ivson Lourenço, InovaHC (3rd standing, from the right) shared a summary of the opportunities within the Brazilian health sector. (Photo by Tommy Fondelius)



Omid Ekhlasi, Partner of Serendipity and Co-founder of Techarenan, at the opening of the social event at Praça São Lourenço. (Photo by Tommy Fondelius)

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Start-ups vs Covid-19: Interview with Anderson Godz/GoNew

By Otavio Lucchese*

The wave of start-ups is perhaps the best interpretation of the "New Economy" era. "Disruptive" is the key word for entrepreneurs who are behind these start-ups. It is not surprising that the start-ups also want to contribute with innovative solutions to face the new global challenge, which, so far, appears to be the greatest challenge of the millennium, the Covid-19 pandemic.

The embryo of a movement with this purpose has arisen in Curitiba. And, ironically, it appears to have spread at the pace of a pandemic. We are referring to the "Start-ups vs Covid-19" initiative, which arose in the GoNew social networks, a community dedicated to the study of "Governance and the New Economy". In order to learn more about the initiative, we spoke (by video call, evidently!) with Anderson Godz, professor of corporate governance and founder of the institute responsible for the "GoNew" community.

How did the Start-ups vs Covid-19 initiative arise?

The "Start-ups vs Covid-19" initiative arose in the "GoNew—Governance and the New Economy" community, dedicated to discussing the impact of new technologies on the business world. In view of the pandemic, our community felt obliged to seek and disclose initiatives that could contribute towards facing the challenges posed by the pandemic. The repercussion was immediate and exceeded our expectations. In a few weeks, the topic #startups-vs-covid19 surpassed 3 million individual interactions in the social networks, managing to gather information about hundreds of Brazilian start-ups.



Anderson Godz/GoNew

What are the results of the initiative to date?

Around 900 start-ups presented solutions that can potentially contribute towards combating Covid-19. GoNew volunteers have, to date, managed to validate over 700 start-ups and classify them into 5 groups: "awareness", "prevention", "diagnosis", "treatment" and "facilities and home office". Of the 700 companies validated, we assess that over 400 have solutions that can already be put to use or that can receive immediate investments.

It is interesting to note that we were not approached only by the start-ups. Various entities and public authorities also saw the movement as a way of fostering the struggle against Covid-19 (SEBRAE, Ministries of Health and Finance, among others). The main achievement was, therefore, the fact that we managed, in such a short period of time, to enable the disclosure of the initiative and, thereby, allow companies and public and private entities to access and assess the solutions presented, helping to combat the pandemic. More detailed information on the start-ups catalogued by GoNew can be found on the website "startupscovid19.com".

What is GoNew?

GoNew is a virtual community that currently gathers over 15,000 participants. We funded a non-profit institute that has the direct participation of 100 volunteers. Our aim is to maintain a permanent forum for top management discussions, in which the ethical and entrepreneurial contradictions of the new economy can be debated, with the engagement of high-level professionals

In this manner, we seek the continuous improvement of the best practices of corporate governance. People or companies wishing to participate or receive additional information about our community can access the website "www.gonew.co" or, if they prefer, contact me directly by email at anderson@gonew.co.

How did the local environment contribute to the initiative?

We are in Curitiba, a city that has always been innovative. It was the first Brazilian city to free slaves,

the city where the first federal university was established, it is a model of urban planning, transport and sustainability. In recent years, it has also become renowned as the anti-corruption capital. Therefore, the local atmosphere contributes to fostering innovation, which also occurs in the companies and initiatives that have arisen here recently: Ebanx, Pipefy, Contabilizei, MadeiraMadeira, Olist, Rent-Cars, Júpter, Curitiba Angels, Smart Cities, and Vale do Pinhão, among others.

Swedish companies that may want to become acquainted with the GoNew community, whether to participate, support or form partnerships, are most welcome. We have plenty of information to share and an extensive database about start-ups in Brazil. It was this that enabled us to quickly and successfully establish the "Start-ups vs Covid-19".

**Otavio Lucchese is Swedcham's representative in Curitiba.*

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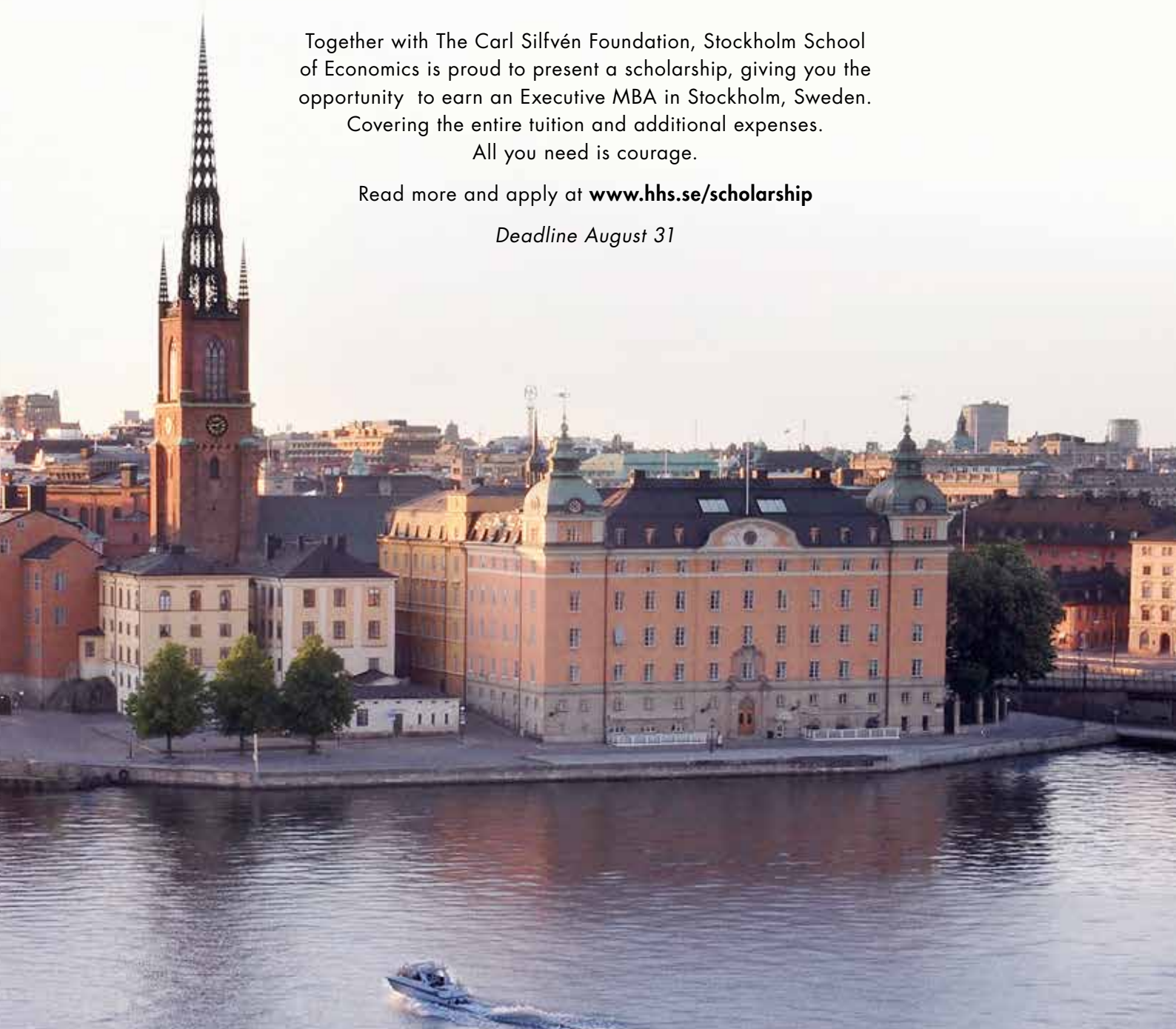
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Swedish companies in Brazil show solidarity and support during pandemic

The ongoing Covid-19 pandemic has brought many changes to the world and the word “normal” has taken on a new meaning, but a positive consequence has been a widespread demonstration of solidarity and support during these difficult times. On the following pages you will see some examples of how Swedish companies in Brazil have been implementing actions to help their employees and others through this crisis. Unfortunately, we do not have enough room to mention all of them, but Swedcham would hereby like to congratulate and express our deepest thanks to all our members. Together we are stronger!

Scania drives support to the community

Acting close to society and fostering actions of social responsibility linked to sustainability are part of Scania Latin America's everyday life.

In order to mitigate the impacts caused by the coronavirus crisis and following its commitment as signatory of the Global Pact of the World Health Organization (WHO), Scania is implementing partnerships and articulating a network of volunteers in actions to support truck drivers, health professionals, hospitals and small businesses. It is also actively engaged in the maintenance of mechanical respirators.

“We are part of an ecosystem and logistics that are essential to meet priority needs, we are part of a complex chain of values, we have 4,000 collaborators and their families to think about, and we have business partners to support and a whole planet of which we are a part,” says Gustavo Bonini, Director of International and Government Relations at Scania Latin America. “We are not alone and we will not move forward if we do not

contribute to mitigating the sad circumstances of this crisis,” he adds.

At its factory in São Bernardo do Campo in São Paulo State, Scania created a support basis to collect food and cleaning products for the municipality's Solidarity Fund. Another work front is aimed at health professionals who work in hospitals and Emergency Care Units (UPAs) in São Paulo State, with the donation of more than 1,300 kits of Individual Protection Equipment with masks, eyeglasses and overalls, and 2,500 facial protectors produced on 3D printers by Scania and volunteers.

Truck drivers play a fundamental role as they guarantee supply throughout the country. In a joint operation with companies — such as Copagaz, Ecovias, Jasmine, Natura and ZEG, as well as the São Paulo State Highway Police — Scania is helping more than 30,000 truck drivers who go through Ecovias, at Km 40 of the Anchieta Highway. This involves the daily distribution of protection and hygiene kits and lunchboxes.

Respirators — Scania, an expert with qualified manpower in recovering mechanical respirators, is also participating in a consortium of companies coordinated by the National Service of Industrial Apprenticeship (SENAI), which has mobilized to repair 3,600 respirators throughout Brazil. Each respirator can save up to 10 lives, thereby being an important aid in view of the lack of equipment at hospitals.

By the end of May, 39 Respirators had already been repaired and delivered to eight hospitals in São Paulo.



Scania's respirator maintenance unit in São Bernardo do Campo.



Covid-19 and Volvo Cars actions

Counting with a team of 16 people from various company areas under the leadership of João Oliveira (General Director of Operations and Innovation of Volvo Cars Brasil), and Camila Mateus (Marketing Director), Volvo Cars set up an emergency action plan to combat the crisis caused by Covid-19 in Brazil.

Through 16 partnerships, the company provided the 250 cars of its corporate fleet for the full use of institutions acting on the front line of fighting against the virus.

The endeavor began with a partnership with the Red Cross, which received 70 cars throughout the country to transport basic food baskets and hygiene kits to families in vulnerable situations. Then came aid to the Santa Casa with the aim of helping nurses travel from their homes to their hospitals. Many of them experience difficulties in using public transport due to the population's fear of contamination.

Support was also provided to AHPAS, an institution that specializes in transporting children in a vulnerable situation due to health conditions, as well as to the Cotia Health Secretariat, transporting patients needing hemodialysis, and the DeFEMde Network which helps women in domestic violence situations by taking them to shelters. Cars provided by Volvo also aid in the delivery of e-commerce purchases, supporting local businesses.

Celso Amorim, President of AHPAS, noted that the institution helps families that need total comfort at this time and the cars provided by Volvo are vital as children cannot interrupt their treatment due to the quarantine, nor use public transport due to their fragile immunological systems.

According to Volvo Cars' João Oliveira, "the impacts on our lives are big due to this pandemic. I believe that the isolation factor leads us to reflection and people will show more solidarity. From the

business viewpoint, it is vital that companies continue to reinvent and innovate."

"I believe that the examples that companies are giving through these actions in this pandemic will determine the image of their brands for decades. The lesson that remains from this chaos, this pandemic, is the importance of coherent treatment to employees and society as a whole," he says.

Camila Mateus complemented that "we are a company of mobility, for which people are the core of everything we do. We must do everything we can to help in this period of pandemic. To help provide safe transport, especially of professionals and volunteers, has become our priority."

Ericsson bets on 5G for economic recovery

Connected directly from his house in São Paulo, Eduardo Ricotta, President of Ericsson for the Southern Cone of Latin America, participated in an exclusive live transmission to the press on May 5, when he stressed that "the 5G sector will be a key element to support the recovery of the Brazilian economy after the Covid-19 pandemic." He was referring to the fifth generation of mobile connectivity, already active in more than 20 countries and awaiting the release of frequency bands by Anatel to be implemented in Brazil.

"As it starts being used in this country, it will allow for new businesses and help attract significant investments, which will be of much value for the economy to resume its course and get reestablished after this crisis," he said. "I believe that there will be major changes in the manner in which we connect with other people, how we do business, study and entertain ourselves, even after the end of the quarantine. There will be much more remote collaboration, more interaction through video resources. As a result, the increase in telecom networks we have seen over the last few months will continue to grow."

Ricotta also spoke about how Ericsson has been operating in the midst of this crisis. "As soon as the pandemic began to spread throughout Europe, we began detailed studies and analyses about the use of our networks, which allowed us to gather important information to work together with our clients in the Southern Cone in order to avoid any eventual connection breakdowns."

"Internally, we implemented a regime of home office right at the beginning of March for around 85% of our collaborators, whose tasks can be performed remotely. There is however 15% of our team who continue in the field, on the front line, acting in the production or maintenance of infrastructure sites, in order to guarantee that people remain



Eduardo Ricotta

connected, especially at this time of quarantine. These are our #NetworkHeroes, as we affectionately call them."

Ricotta concluded: "A few weeks ago, we presented our global results for the first quarter of the year. And they are in line with what had been forecast initially. We are not foreseeing a change in goals. We believe that Ericsson will manage to end the year with the same global objectives as before the crisis."

Volvo resumes operations gradually

Volvo do Brasil started resuming operations gradually in May after suspending them for four weeks due to the pandemic.

Volvo had suspended production at its factory in Curitiba, State of Paraná, and given collective leave to its 3,700 employees. The factory produces trucks, buses, engines, gearboxes and cabins.

According to a board meeting held online, the return has been gradual. Some of the employees have had their contracts suspended while the work day of others has been reduced by 25%.

All workers must follow the safety procedures in force during the crisis, such as the use of masks, distancing of at least 1,5 meters between each person, and meals and transport with a maximum 50% capacity.

Volvo has also been involved in actions to support clients. To give one example, it heeded the requests of transporters for options to keep their fleets running during the pandemic, offering alternatives for sales of parts at good discounts.

There are three options: Light (with basic parts for a certain repair), Max (includes extra items, for more detailed repairs) and Top (a bigger set of



parts for more complete repairs). "These are options that are now part of our regular parts portfolio. This enables our clients to plan ahead of time, at more accessible costs, to increase the availability of vehicles with the use of genuine parts. And if they are installed at concessionaires, they count on a two-year guarantee," says Carlos Banzatto, commercial manager of post-sales at Volvo.

The Volvo parts packages are now available through e-commerce in all the nearly 100 Volvo concessionaires and also on the brand's parts site – volvopeças.com.br. Volvo was pioneer in launching an e-commerce platform, which has proven to be of great use at a time when there are restrictions in the circulation of light vehicles in certain regions of

Swedish footprint: present shaping the future

The current health and economic crisis has led several Swedish companies to act promptly, helping nearby communities and implementing new work strategies that are likely to remain, even after this difficult time is over.

These changes often end up being related to concepts such as Sustainability, Innovation, Trust and Responsibility, ideas that are deeply rooted in Swedish culture and that, at the moment, end up reinforcing the companies' commitment to Brazil in the long run.

Reports from different companies presenting positive actions in preventing and combating Covid-19 are being compiled in a new project called Swedish Footprint. The project is being carried out by Estúdio Anadarco and supported by Swedcham and the Swedish Embassy. Each report will soon be released in video format on these organizations' social media.

Experiences involving different departments (from HR to Legal; from IT to the supply chain) reveal the opportunity to present the important initiatives

developed by Swedish companies in Brazil and the possibility of inspiring other organizations to do the same.

Maybe the current crisis will bring lifestyles and work relationships closer to caring. Perhaps we are building new structures that value and nurture solidarity. And maybe these new structures will pay special attention to people's lives and well-being. We'll certainly know in the near future.

****Estúdio Anadarco's Karin Vecchiatti has been for several years collaborating with Swedcham on projects related to Corporate Social Responsibility, Sustainability and Communication.***

the country because of the pandemic, according to Banzatto.

"Our deliveries are regular throughout Brazil and our clients receive their parts at the requested address, thereby avoiding unnecessary journeys," he concluded.

Atlas Copco gives priority to health

In view of the major health and economic crisis being faced over the last few months due to the Covid-19 pandemic in Brazil and the world, Atlas Copco (which specializes in sustainability solutions) has adopted a series of measures in Brazil to give continuity to its business, giving priority to preserving the health of its partners and collaborators.

Both locally and globally, Atlas Copco has created crisis committees, in which there are daily and weekly updates of the company's operation plans. Among the main items is the implementation of several measures to combat the pandemics within the company, such as:

- An increase in sanitary practices (such as frequently washing hands, maintaining a safe distance, measuring temperatures, etc). Masks have been acquired for all employees.
- Special protection for technicians in the field, logistics and PC workers.
- Home office for those who can do so, and risk group employees who must stay at home.
- Increase in flexible work hours for those using public transport.
- Suspension of non-essential meetings, substituted by teleconferences (use of Teams). Training that requires presence has been postponed.
- Air travel (both local and international) is forbidden.
- Inasmuch as possible, external visitors are not allowed at the company's facilities.
- A review of all work options (extra hours, vacations, temporary work suspension and other government measures).
- Renewal of the company's life insurance, including coverage for epidemic and pandemic.
- Psychological support for employees.
- The creation of an internal communication channel, via Sharepoint, where all general communications are available to employees.

In addition, several precautions are being taken for cases of unpostponable visits to Atlas Copco



clients, such as in the case of essential equipment maintenance.

In situations involving the delivery of orders, the company's sales and post-sales teams elaborate a plan so that no delivery is affected, providing total support and information to clients.

Tetra Pak helps recyclables collectors

As part of its commitment with the recycling chain, Tetra Pak—in a partnership with the social impact app Ribon—is acting to support autonomous collectors of recyclables, who are facing a vulnerable situation during the pandemic.

Through the Ribon app, users can donate to the cause without leaving their homes and spending money. All they need to do is access the Ribon app, read articles about this and other initiatives, and collect virtual coins (ribons). Then they can donate these coins to the cause of collectors on the app.

The donations are directed to the NGO Pimp My Carroça, which distributes them to the collectors. The Tetra Pak action was scheduled to last until June 26 and the company is seeking others to create a chain of solidarity to continue its support in July. ■



AstraZeneca working on vaccine in Brazil

The Brazilian Health Regulatory Agency (Anvisa) approved on June 2 Brazil's inclusion in late-phase clinical research conducted by Oxford University and backed by global biopharmaceuticals company AstraZeneca for the development of the vaccine against Covid-19. The research, considering 2,000 volunteers to be tested in the country, is part of a global agreement to develop and distribute the potential vaccine of recombination of the non-replicating adenovirus that aims to prevent infection by SARS-CoV-2.

The studies are at an advanced stage and will assess the safety, efficiency and immune response of the new vaccine in more than 10,000 people throughout the United Kingdom, as part of a global clinical program that will include a major study of Phase 3 conducted separately with the USA, with the registration of 30,000 patients, a pediatric study, as well as five Phase 3 studies in low and middle income countries, including the study in Brazil.

"We are advancing in the current responses that may address this unprecedented challenge of Covid-19 with great urgency, and I would like to recognize the commitment of Anvisa and the Health Ministry in approving this clinical study as soon as possible to have a positive impact



Fraser Hall, President of AstraZeneca Brasil.

on Brazilians," said Fraser Hall, President of AstraZeneca Brasil.

"Brazil is a priority for AstraZeneca in this study due to the rising curve of infections by Covid-19," Hall said.

AstraZeneca and Oxford University have committed themselves to having the vaccine available without profit during the pandemic and ensure ample and equal access throughout the world. Depending on the positive results, the first delivery of the vaccine could occur by the end of September or beginning of October. ■

SKF Forum goes virtual due to crisis

SKF do Brasil regularly promotes the SKF Forum, a meeting of Brazilian industry leaders that brings together executives to generate dialogue, reflection and the exchange of experiences about relevant topics of impact on the economy, people management and processes. Because of the worsening Covid-19 pandemic, the SKF Forum is now being held via the Internet. This was the case of the June 5 and May 22 events.

On June 5, the event brought together leaders of the auto industry to discuss The Future of Mobility, with Roberto Leoncini – Vice-President of Mercedes do Brasil; Claudio Brizon – Director of Purchases at CNH Industrial for South America; Mateus Silveira – Manager of Product Innovation and Connectivity at Fiat Chrysler; and Daniel Leite – Automotive Commercial Director of SKF do Brasil. They shared their experiences with people management, supply, the market and the future of mobility. Claudinei Reche, President of SKF Latin America, was the mediator.

Like on May 22, the event was also an opportunity to raise funds for

Filhos da Luz, an institution which takes care of and rehabilitates chemical dependents. SKF also made a donation proportional to the number of registrations. The site to see the work carried out by Filhos da Luz is <https://filhosdaluz.org>

The May 22 event was a round table discussion that featured: Flaudimir Gauto – Executive Director of Gerdau, Paulo R. Silveira, Industrial Director of Suzano, and Victor Corrales, Director de Manufacturing at SKF do Brasil. They discussed industry management and the economy before and after the Covid-19 pandemic. ■



Hip hip hooray in times of Covid-19

Norway's Constitution Day celebrates the signing of the Constitution of Norway at Eidsvoll on May 17, 1814, but this May, no children's parades colored the streets of Norway red and blue. In Brazil, the traditional business seminar organized by Team Norway and the family celebration for Norwegians in Rio were cancelled, due to the Covid-19 pandemic.

As our commemoration of this important day, Nordic Light invited Norway's Ambassador Nils-Martin Gunneng and General Manager of Dream Learn Work Jeanette Lorvik Camargo to share their thoughts with the readers:

"Bring out your flags"

The 17th of May 2020 was different. It happened amidst a silent war being fought in the hospitals and from our home offices, through social distancing and by trying to hold businesses afloat. Regardless of where in this fight we find ourselves, we all miss the hug from a relative and the Friday night out with friends. We are reminded of our own vulnerability and reflect on how social interaction is taken for granted in our lives. Routines are upended, habits are shaken, and traditions will have to be forgone.

There were no gatherings on the 17th of May 2020. But that doesn't mean we shouldn't be celebrating. The 17th of May celebrates our future in the shape of our children. We celebrate the next generations continuing to build the Norwegian nation on the foundations of our forefathers. Norwegians and Norwegian business will suffer the consequences of



Photo courtesy of Asgeir Helgestad/Visitnorway.com

the virus. But thanks to those foundations we have a safety net for those who lose their jobs. We have the economic and innovative strength to rebuild and create new, competitive jobs. And, not the least, we find ourselves together across political divides in times of crisis. That is worth a celebration. So bring out your flags, hot dogs and unhealthy amounts of ice-cream at home, online or wherever you feel safe. Gratulerer med dagen!

Ambassador Nils-Martin Gunneng

"Expectations of a better world"

When I think about the 17th of May, I think about expectations. I remember as a child in Norway the preparations for the constitution day and all the expectations I had for the happenings that would fill the day: the children's parade, the ice cream, the carousels, the pretty clothes and all the smiles. After moving abroad 13 years ago, I missed the 17th of May so much, but after moving to Rio de Janeiro in 2014, I started feeling the expectations again and the big day came back into my life;

This year, with Covid-19, we did not gather the Norwegian community in Rio on the day, but I do have expectations. Expectations of a better world after Covid-19, with humans that have more social and environmental conscience. I believe that crises occur for us, as individuals, as a society or as a united world to build us up to become even stronger, and perhaps this is what we need, a stronger world and humans, regardless of financial results. In Norway we have something called "dugnad" which means we gather to join our forces to do something as a community. This year the 17th of May was celebrated with a global "dugnad", which warms my heart and creates expectations for a better future. Happy 17th of May!

Jeanette Lorvik Camargo

A common strategy to improve diversity

*By Pilar Neves**

The Norwegian Embassy in Brazil, the Norwegian Consulate General and Innovation Norway are developing a common strategy to increase the implementation of Gender and Diversity (G&D) policies within Norwegian companies in Brazil.

Norway is currently ranked number 2 in the UN Gender Gap and is recognized as a one of the world's most gender-equal countries, and the goal with the strategy is to encourage Norwegian companies to develop a long-term, sustainable business strategy in gender equality and diversity and responsible business conducts. In addition to encouraging and engaging other countries in this same direction, as gender equality is also good for business, not only from an ethical standpoint, but also for the company's bottom line, according to McKinsey reports.

Obstacles

The project in Brazil started in May 2018 during a first Gender Equality and Diversity event, hosted by FIRJAN. This event was organized in cooperation with NBCC, WISTA and the governmental missions in the country, and the Norwegian companies that participated in the event recognized the importance of equality policies, however, they reported to have experienced obstacles to their implementation. Therefore, Innovation Norway together with UN Women decided to establish a guide of good practices that could guide Norwegian companies to increase the development and implementation of new gender and diversities strategies.

Since then, a total of 11 actions were developed as part of this common strategy. In 2018 some of these actions were carried out as part of the Nordic Dialogues, a joint project with the Nordic Embassies – Denmark, Finland, Norway and Sweden. In 2019 the press trip on gender to Oslo took place. The Norwegian Embassy, the Norwegian Consulate General, and Innovation Norway invited two female journalists to Oslo in order to understand why Norway sees Gender Equality as an accelerator of the economic development. The journalists came from the economic newspaper Valor Econômico and the TV channel CNN Brasil.



During the meetings at the Parliament, the journalists learned that the Norwegian Government prioritizes the promotion of equality and encourages responsible business conducts at home, and abroad. For the Government, gender equality is not only about fairness and equal opportunities, it is also about economic development and creating long-term sustainable business environment. This builds value creation to the Norwegian brand abroad.

Guidelines and workshops

In order to encourage Norwegian pioneering and visionary businesses to create a more inclusive and diverse work environment, especially due to the current scenario, this year Innovation Norway will launch a guideline of good practices for Norwegian companies, in addition to two other online workshops. The first one, to be held in June, will focus on Unconscious Bias and will be in cooperation with UN Women, NBCC and Innovation Norway.

**Pilar Neves is Project Manager Innovation Norway, South America*

Post-pandemic reopening will require a prepared society

*By Diana Quintas and Diogo Kloper**

The coronavirus pandemic and the necessary social isolation have had a series of consequences on the economy and on international mobility. Borders are closed, almost completely paralyzing the entry of foreigners into the countries. In Brazil, it was no different.

Since the end of March, air, maritime and land borders have gradually been closed to tourism and a large part of business. However, this movement is not unrestricted, and some necessary exceptions have been maintained.

Foreigners who have any type of residence in the country and who already have been registered with the Federal Police in Brazil, either through a work visa, residency by agreement, or those with a family reunion visa, can continue to come to the country.

Professionals who come to Brazil serving the public interest, giving proof they perform activities considered essential for the country, are also authorized. In this range, there are medical, research and laboratory activities and those related to the generation, transmission and distribution of electric energy and the oil and gas value chain. This list includes both specialized technicians and other professionals who are in the line of decision in these businesses.

In the economy, in spite of the undeniable shock, it is important to guarantee continuity to energy generation, food production and health care. In the case of energy, however, there has been a strong retraction in demand, with the price of a barrel of oil falling to negative values.

It is not possible, at the time of writing this article, to know until when social isolation will remain in Brazil and in other parts of the planet. But there is already the beginning of the readjustment of measures in China, which began to recover with the results of the pandemic control



and the resumption of the economy, even though timid. Other countries strongly affected by the coronavirus outbreak, such as Italy and Spain, are also beginning the movement to reduce isolation.

It is a fact that the containment of the pandemic means that, sooner or later, each country will reopen its trade, services and industry. So, even without being able to predict deadlines or how this process will be, it is important to be prepared for it. The reopening requires strong and decisive action from everyone.

The borders will also be gradually released and the globalized model of coexistence that will occur with the large circulation of people will return to normal. It is necessary that companies, institutions and people can carry out this reform in the best possible way, from both economic and legal point of view.

Even though a pandemic has brought opportunities to rethink forms of work, habits and values, it is also sure that, in extreme situations like we are living, the role of global mobility is central and essential for the economies. We wish to take advantage of these changes to continue working for a more promising future for the whole planet.

***Diana Quintas** is partner at Fragomen in Brazil, and **Diogo Kloper** is a Senior Immigration Manager at Fragomen in Rio de Janeiro.

The Brazilian Patent Office's commitment to the backlog elimination plan in number – Possible impacts of the Covid-19 crisis?

By Mônica Gurvitz*

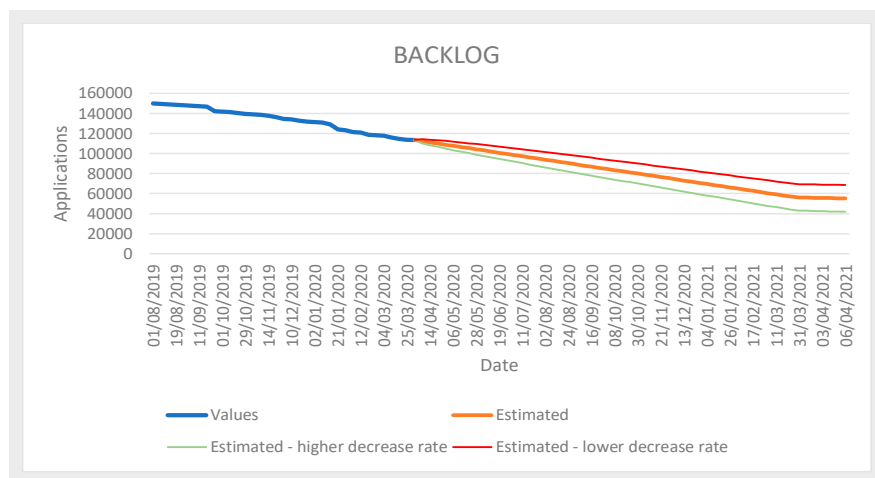
In the second half of 2019, the Brazilian Patent Office (BRPTO) started an ambitious plan to eliminate the backlog of unexamined patent applications. The project aims at reducing 80% of the current backlog within two years. Before the global Covid-19 crisis reached Brazil, the numbers were really impressive. The challenge now is to keep this progress going, while maintaining the examiners working 100% remotely, and the news in this regard is good.

According to the numbers provided by the BRPTO, the number of patent applications awaiting examination was reduced almost 25% in about 6 months. When the project started (August 2019), there were almost 150.000 patent applications in condition to be examined. 2020 already started with this figure reduced to less than 132.000 and on the last day of March around 113.500 applications were awaiting examination.

The decrease in the number of non-examined patent applications has been nearly linear, and the decrease is expected to follow the same pattern next year. Moreover, two additional hypothetical situations were provided: one, considering a decrease at a faster rate and another, based on a lower rate of decrease.

In view of these estimations, if the decrease keeps following the current pattern, it is possible that the ambitious goal of reducing 80% of the backlog within two years can be achieved. More specifically, using the equations of each graphic, the backlog will amount to less than 20% of the initial non-examined applications on:

- June 14, 2021 (ahead of expectation), considering a faster rate of decrease;
- September 15, 2021 (almost within expectation), considering that the pattern of decrease remains the same; and
- January 07, 2022 (later than expectation), considering the



worst-case scenario of a lower rate of decrease.

In any case, it is clear that the elimination of the BRPTO's backlog, which was deemed to be impossible, is really happening. It is the first time that such a promising situation concerning the famous Brazilian backlog is achieved and according to the BRPTO's administrative director, the remote work due to the social isolation caused by the Covid-19 outbreak in Brazil should not be an issue to the project.

According to Official Bulletins published between November 2019 and April 2020, it can be seen that the remote work did not affect the pattern of publications. Actually, March 2020 had the second highest number of publications.

In view of the above data, it is possible to say that the BRPTO and local agents are highly committed to the backlog project and it appears that the Covid-19 outbreak will not jeopardize these efforts. Thus, it is likely that in the next years the BRPTO will be able to issue a final decision on patent applications much faster, benefitting innovative companies and society as a whole.

***Mônica Gurvitz** is partner at Montauray Pimenta, Machado & Vieira de Mello.

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Petrobras divestment and the Covid-19 turmoil

*By Daniela R. Davila and
Thiago L. Silva, Vieira Rezende*

Thirty years after the North Sea, a market for commercial exploration of mature oilfields has emerged in Brazil, notably by farmout acquisition through the Petrobras Divestment Program.

By the end of 2019, more than a dozen assets were sold by Petrobras, including a major pipeline network and relevant share participation in the largest Brazilian fuel distributor. Conservative expectation was that in 2020 the number of transactions would grow exponentially in view of the government's divestment policy.

Instead, March 2020 brought an unprecedented, unforeseeable and unexpected double whammy to the international oil industry with a steep drop of oil prices caused by the combination of a crisis on the supply side and a shock on the demand side due to the Covid-19 pandemic, creating an adverse scenario to Petrobras' Divestment Program.

However, every crisis brings challenges and opportunities.

On the side of opportunities, major oil companies, able to adjust their investment according to risk assumption strategies but not facing substantial threats to their financial solidity, will continue enhancing (at least the quality of) its reserves. Potential investors may feel eager to bet in the industry recovery post-pandemic - further tempted by devalued assets and Brazilian currency.

For others, challenges are severe. Companies that recently acquired E&P assets



were counting on a cash flow from offtake sales, but maybe time was short to secure valuable hedge contracts for production before the crisis. Companies that just executed contracts for acquisition of E&P assets - in transactions not yet concluded - are being pressed by their investors to reevaluate such transactions and possibly backing out, stopping their losses. At last, service providers are being pushed by their clients for contractual renegotiation, with looming termination as the worst-case alternative.

As a seller in the Divestment Plan, Petrobras faces its own challenges. Although divestment is a key part of the company's "resilience" plan, the low oil prices significantly devalued its assets. With the effects of the pandemic on countries' economy yet to be determined, buyers are taking time to make their investment decision. Time is precious for Petrobras, as ANP - the Brazilian Petroleum Agency - is not being patient with companies holding "idle" oilfields: ANP is eager to have such fields active as soon as possible, even if mandatory relinquishment is required.

Adding to the puzzle is the commercial attractiveness of fields being divested. Since Petrobras still owns most of the pipelines and oil and gas treatment units, in various cases Petrobras needs to undertake to treat/buy the production offtake from divested fields. The question is: will Petrobras guarantee take-or-pay in the next years despite the unstable oil price scenario?

As a result of the Covid-19 pandemic, we are facing one of the most turbulent times in world history, for all countries and economy sectors are deeply and simultaneously affected. Nevertheless, the oil industry has seen more shocks than any other and once the current crisis ends, it will prove once again why it leads history - and not. ■



The movement of foreign crew in Brazil, according to the ILO Conventions' rules

By Leonardo Mattos, BR VISA



In light of the activity growth scenario in drilling, exploration and production in the oil and gas market in Brazil, the flow of foreign vessels operating in Brazil should increase significantly in the next two years.

With the projected growth, the migratory flow of professionals who work on these foreign vessels will also increase. However, given the dynamism of offshore operations, it is not always possible to obtain an adequate temporary visa for crew members to enter Brazil.

In these situations, it is important to observe the provisions of the International Labor Organization (ILO) Conventions, which provide for the document for crew members. The seaman's book allows the entry of crew members on board, without the need to have a visa stamped in the passport, subject to restrictions. There are currently two Conventions issued by the ILO that deal with this topic, Conventions 108 and 185, which are valid only in the terri-

tory of the signatory countries.

However, there is a difference between them. The Convention 185 imposes some security mechanisms for the issue of the document, in addition to imposing a criterion for the acceptance of the document by the country receiving the crew.

In Brazil, despite having retired from Convention 108 to become a signatory to Convention 185, the authorities continue to accept the seaman's book of both Conventions, claiming that accepting only Convention 185 would harm activities of foreign vessels in Brazil.

Decree 9,199/2017 provides that crew members who enter Brazil on board of a foreign vessel, carrying a valid seaman's book, can remain on board for up to 180 days, counting from the vessel's admission to the country. Otherwise, the crew member needs to present an adequate visa for the activity they will perform in Brazil.

According to the above, Brazil should adopt only the criterion of ILO Convention 185, of which it is a signatory. And, there is already an internal movement in the bodies responsible for migratory control so that only Convention 185 will be accepted for migratory purposes in Brazil.

It is important to highlight that, although the current practice is more beneficial for companies, many of them claim the lack of legal certainty concerning the movement of their crew in Brazil, because they are subject to different understandings of the authorities, and also because of possible questions from audits that may result in lawsuits to investigate possible irregularities in operations.

Thus, understanding well the applicability of the seaman's book for the movement of crew members in Brazil is important to avoid delay in operations, as well as high fines for not complying with Brazilian migratory conditions. ■



Porto do Açu: more than a port, a community builder

*By Joyce Mercês**

Porto do Açu is the largest fully private port, industrial and energy asset within Brazil. The port is strategically located in São João da Barra, in the north of Rio de Janeiro State. Operating since 2014, the port plays an important role in the Brazilian international trade and the provision of resources and energy required by the southeast region of Brazil. Moreover, regarding corporate social responsibility, the port embraces its role as a strategic community-builder.

Driven by one of Açu's core values, collaboration, the port has taken on a leadership position in the study and benchmark of important measures to respond the Covid-19 crisis, cooperating with a wide range of national and international partners, including its sister-ports of Port Houston, Port of Antwerp and Port of Guangzhou. Since the first signs of the pandemic, the port started to map out the challenges and apply preventive measures in order to maintain the port operational and safeguard the health and safety of its workers and the local community.

Acknowledging and praising Porto do Açu's efforts in this domain, the port was invited to be Chair of the Covid-19 taskforce on April 2nd by the International Association of Ports and Harbors (IAPH) through its Director of International Business & Innovation, Tessa Major (currently also IAPH Vice-President for South and Central America). IAPH is a globally renowned organization that represents more than 200 ports in approximately 90 countries worldwide, including Scandinavian ports such as the Oslo Port Authority and the Port of Gothenburg.

The taskforce aims to analyze and manage the impacts of Covid-19 on the international port industry, and since its establishment, the working

group has engaged in several discussions to provide best practices and recommendations for the global port community. An economic impact barometer is also weekly published with trends and indicators on crucial port issues. All materials are updated on a weekly basis and are available online at the special page on the World Ports Sustainability Program (WPSP) website called "World Ports Covid-19 Information portal"

(<https://sustainableworldports.org/world-ports-covid19-information-portal/>).

Support actions

Guided by its core values and by the *United Nations Sustainable Development Goals*, Porto do Açu has also engaged itself in various humanitarian actions in order to support their local community. Besides a Crisis Committee, Porto do Açu also set up a Committee on Social Responsibility and Humanitarian Affairs to define, prioritize and implement the supporting activities in the surrounding communities of Campos dos Goytacazes and São João da Barra. In order to maximize results, a regular dialogue with the local authorities has been established in order to ensure synergetic actions.

In the area of preventive measures, they started

with the spread of information in a very accessible way to reach the largest number of people possible throughout social media, local radio stations and cellphone applications. Regarding humanitarian actions, the port has engaged in the repair and maintenance of medical ventilators destined for the local health units in partnership with the National Service of Industrial Training (Senai). To support health professionals, the port also donated more than 90,000 essential items such as gloves, masks, protection glasses and aprons to local hospitals and raw materials to enable local manufacturers to produce more than 5,000 face masks.

The companies of Prumo Group, a multi-business economic group responsible for the strategic development of the Port of Açu, also joined these encouraging activities and donated more than 1.3 tons of vegetables to 13 local charity institutions. These products were acquired from family farms and the distribution is carried out in partnership with the Municipal Secretary of Agriculture Secretary.

Research activities

Recently, Prumo Group joined the program “Ciência IDOR” against the Covid-19 and will invest 2.5 million reais into the “D’Or Institute of Research and Education” in partnership with Equinor and SBM Offshore. This initiative is headed by the Brazilian Petroleum, Gas and Biofuel Institute (IBP) and holds two areas of activities. The first one includes clinical research to identify prognostic factors and the most effective treatments for the coronavirus. The second



one is called “Data insights on the good cause”, a monitoring project to follow-up the epidemic’s evolution in the urban centers in order to contribute to the set-up of public policies.

Moving forward with the activities, Gás Natural Açu, a company located at the port and responsible for the development of the largest thermo-power plant in Latin America, will also donate approximately 2.8 million reais. The amount will be used entirely for the acquisition of medical supplies for the community of São João da Barra.

Porto do Açu was born with collaboration as one of its main values. Working in close collaboration with its stakeholders and community is part of the Açu’s DNA. Therefore, the port will continue its operations respecting its social responsibility, confident in a better scenario for Brazil and the world in the near future.

*Joyce Mercês is a Marketing & Strategic Partnerships Specialist.

New NBCC board elected

The new board was elected during a virtual annual general meeting that took place on March 25, 2020.

President Alex Imperial, DNV GL, was re-elected for a new term, while José Elias, Altera Infrastructure, is the new VP in Rio de Janeiro. VP SP is Juliana G. Meyer, Pacheco Neto Sanden Teisseire, and treasurer Johnar Olsen, Brasunor/Scana, was also re-elected. Geir-Erik Valo Nilsen, Kongsberg, Harald Borna, Brasilship/Scanbrazil, Ricardo Mucci, BW Offshore and Steinar Skar, Yara are new to the board.

New Members

NBCC wishes to welcome the following new members:



PLATINUM

OSM
INTL FC Stone



GOLD

Framo
Gunnebo Industries

CORPORATE

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Force majeure in Oil & Gas contracts

By Rafael Baleroni*

The oil & gas industry was hit hard the last months – the international price war and the Covid-19 impacts on demand. The sharp drop resulted in shutting in of wells, hibernation of platforms, renegotiation of contracts.

Force majeure and similar provisions have been under special scrutiny. Brazil has a legal definition of force majeure (a necessary fact which effects were not possible to avoid or prevent) and exempts a part from liability if it cannot perform due to a force majeure – except if it contractually undertook the risk or if the law has allocated such risk to the party.

To qualify as force majeure, an event must be inevitable, out of the ordinary course of business and cause the inability to perform. Legal theory distinguishes among acts of God (cannot be prevented), fortuitous events (cannot be predicted) and *factum principis* (resulting from government action), but the differences tend not to be critical if the force majeure requirements are present.

There is no “one-size-fits-all” answer for whether an event can be deemed as unpredictable or unavoidable, or both. It is the underlying economic activity that sets up the parameters in which an event may be considered unpredictable or unavoidable. Each contract must be carefully reviewed, as parties are free to allocate risks between them – including considering that some events are not force majeure.

Petrobras’ standard contracts typically do not provide a list of pre-defined events of force majeure. But they do typically provide for some remedy after a force majeure – such as a payment of a fraction of the price in

charter agreements (stand-by rate) or termination after certain time has lapsed. Nonetheless, claiming force majeure may not be warranted if performance of the obligations is not impossible as a result of the pandemic. Neither as a result of lower oil and gas demand.

Another potential remedy is termination due to excessive burden. Article 478 of the Civil Code provides that, in contracts which obligations are continued or deferred in time, if the performance to a party becomes very burdensome, with extreme advantage to the other party, as a result of extraordinary and unpredictable events, the disadvantaged party may seek termination. In order to avoid termination, the defendant may equitably renegotiate the conditions of the contract.

As the requirement of advantage to the counterparty is not always met, sometimes remedy may result from Article 317. Under this provision, should the value of an obligation suffer a significant imbalance between the time of execution and the time of performance due to unpredictable events, the disadvantaged party may judicially request that the obligation be corrected to reflect, as much as possible, the actual value of the obligation. In both cases, while the pandemic may have been unpredictable, variations in oil prices are part of the business.

There are no easy answers, as contractual provisions vary. It is fundamental that companies negotiate in good faith a compromise in cases of serious contractual imbalance – even though reaching an agreement is not mandatory. As the consequences of the Covid-19 pandemic and of the oil price shock unfold, a proactive approach to assess contract terms is required from diligent managers fulfilling their fiduciary duties to shareholders.

***Rafael Baleroni** is a partner of Cescon, Barrieu, Flesch & Barreto, focused on the oil & gas and shipping & offshore industries.



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Board elected at first virtual General Assembly ever

On April 23, Swedcham organized its first virtual Annual General Assembly ever, during which the present members approved the Board of Directors for 2020/2021. As the chairman, I am very pleased to lead such a diverse and multi-industry board. Our 2nd meeting this year was virtual and we had a full house with great participation from all 15 members.

We have worked a lot on a strategy plan that clearly puts our main priorities to be executed. Swedcham is measured by the performance in Financials, Swedish Experience, Governance and Business Support. We will share more about the

details and Key Performance Indicators in all board meetings and of course we are open to share with all members.

On June 25, we had another board meeting when we proudly looked back on a first semester where the Chamber quickly and successfully adapted to a totally new reality, which was possible thanks to firm governance from the Board, efficient management, dedicated staff, but mainly with the faithful support from all members. Thank you all!

Meet our Board's Dream Team!

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Swedcham intensifies activities on social media

Since the quarantine was established at the beginning of March, Swedcham had to rethink its communication strategy with its members and the public in general.

Our social media, which already were much used with considerable reach and engagement, started being our main channel of communication since it was no longer possible to make personal contact.

Thus the focus started being on transmitting important information and inviting people to participate in the Chamber's online events. One example was the popular chat with journalist Claudia Wallin, whose post had lots of interactions on Instagram.

Among the platforms where Swedcham is present, it is worth mentioning LinkedIn, where in May, we saw more than 4,000

prints of contents, a number we intend to increase with the dissemination of products, services and jobs offered by our members.

Other major features of this period on social media were the invitation to the Virtual Student Fair of universities, reaching 1,200 people, and the Swedish National Day celebration—our audience champion on Facebook, with 2,408 people and 223 positive reactions.

Swedcham's director Jonas Lindström posted a video telling all members to stay home—which was an ironic contrast to his previous video in January when the message had been: come visit the Chamber!



>>Young Professionals



Generations, Technology and the Purpose of Work

Swedcham invited three experts on technology for a round table with its Young Professionals on March 12, when the topic was the paths society is taking and which are the consequences for the job market.

The guest speakers were Marcelo Goldstein, Head of Business Operations at telecommunications giant Ericsson,

Ericsson; Raphael Haddad – Digital Leader for process industries at ABB, the leader in digital technologies for industry; and Maria Silvia Santos Oldham - Managing Director - Brazil at iZettle, a Swedish fintech focused on helping small companies.

All discussed how the job market has changed and will continue to change even more with the advance of technology. The event was the last event at the Chamber before we went 100% virtual due to the Covid-19 pandemic.



Raphael Haddad and Maria Silvia Santos Oldham during the March 12 event.

Advisory Council talks with Ronaldo Lemos about the new reality of digitalization

On June 17, the Advisory Council had a virtual meeting with Ronaldo Lemos, who addressed the issue of digitalization, built a context of where Brazil stands, and also issues like the data economy, the building blocks to promote digitalization in Brazil, data protection, digital Identities, and Brazil's IoT plan, as well as some lessons that can be learned from other developing countries.

Swedish Ambassador Johanna Brismar Skoog and Consul General Renato Pacheco Neto gave updates from both the Embassy's and the Consulate's great variety of activities. The meeting ended with Swedcham's Jonas Lindström, Swedcham and Business Sweden's Andreas Rentner – who presented the results from the Business Climate Survey.

Ronaldo Lemos is a national reference when it comes to innovation, cyber security, IoT, cloud computing, AI etc. He is a lawyer specialized in new technologies, a visiting



Professor at Columbia University in NYC and a researcher at MIT Media Lab. He has a LLM from Harvard and a PHD from USP and after recording the documentary "Expresso Futuro" in China 2019 he has become a specialist on China and its digital revolution.

Precautions in times of cyber attacks



Heliezer Viana



Eduardo Damasceno

"Home office/Tele work—the precautions to be taken in times of cyber attacks" was the theme of a webinar promoted by Swedcham and Mazars on May 29.

The topic was more than relevant as companies throughout the world have adhered to the concept of home office in view of the Covid-19 pandemic. As a result, they face more risks from criminal attacks when cyber security is involved.

The speakers were Heliezer Viana, an expert on cyber security and Consulting Director at Mazars, and Eduardo Damasceno, Information Technology Manager, also at Mazars. They also shared their experience how it was to transfer more than 800 collaborators to home office in a very short time.

Webinar on antitrust during Covid-19

The Chamber's Legal & Business Committee organized a webinar on May 18 on the topic "Antitrust in times of pandemic: to soften or reinforce CADE actions?"

CADE (Brazil's Administrative Council on Economic Defense) is a government institution which is engaged in watching over free competition in the market.

The economic crisis resulting from the pandemic has caused series of difficulties for companies with less leeway and financial capacity. The guest speaker was Celso Fernando Capilongo, a professor at the law schools of PUC-SP and USP and well versed on the subject.



Nana Lima

Women's Network event on pandemic

Swedcham's Women's Executive Network promoted a webinar on May 7 about "Women and Pandemic: the aggravating factors of inequalities, the catalyzers of changes."

The subject was broached by Nana Lima, co-founder and impact director at the NGO Think Eva & Think Olga, which launched a full report on the impacts of the Covid-19 pandemic on the female population, including domestic violence. The webinar also counted with the participation of Swedish Ambassador Johanna Brismar Skoog.



Dante Gallian



Alexandre Seraphim

Humanistic Responsibility webinar

Swedcham organized a much-viewed webinar on May 19 on the theme "Humanistic Responsibility: a new proposal of humanization for the corporate world."

The event discussed the triple bottom line (TBL), which posits that instead of one bottom line, there should be three: profit, people, and the planet; and the fourth bottom line, which instead of simply focusing on the 3 Ps involves extending to a fourth factor which not only has motivation for a business but also transcends to a humanistic value and beyond by factoring in terms such as "spirituality", "ethics", "purpose", "culture" and "compassion".

The speakers were Dante Gallian (PhD and Masters Degree in Social History from FELCH-SP, and a post-doctorate from EHESS in Paris) and Alexandre Seraphim, CEO of Ferring

Webinar on responsibility during pandemic



On June 16, Swedcham's Legal & Business and Human Capital Committees organized a webinar on "The civil responsibility of employers with the pandemic and the

programming of getting back to work"

The webinar featured lawyer Luiz Calixto Sandes, partner in the Kincaid | Mendes Vianna Law Firm, who talked with Chamber Members about current doubts on this subject such as which measures should be taken to guarantee the wellbeing of collaborators, meet the requirements of authorities and what are the employer's responsibilities.

Municipal actions to combat pandemic

Another webinar organized by Swedcham took place on June 10. After being welcomed by Chamber Chairman Sergio Quiroga da Cunha and Renato Pacheco Neto, Swedish Consul General in São Paulo, Luiz Alvaro Salles Aguiar de Menezes (International Relations Secretary at São Paulo City Hall) talked about "Actions being developed on a municipal level to combat the Covid-19 pandemic".



Luiz Alvaro Salles Aguiar de Menezes



Sergio Quiroga



Renato Pacheco Neto

Claudia Wallin speaks from Sweden



Claudia Wallin, a Brazilian journalist living in Sweden, talked with us about the Swedish model and other topics directly from Stockholm on May 21.

Less than 100 years ago Sweden was a poor country but determined to get out of poverty and move forward and upward with investments in education, science, technology, justice, and integrated projects. According to Claudia, with many small and transparent actions, it is possible to improve living conditions for all.

Claudia also spoke about the Covid-19 situation and how the authorities have been acting to contain the pandemic in Sweden, the respect for public money in the country, which has become a model of social equality, and how Swedes in general think about sustainability, education, innovation and democracy.

Impacts of the pandemic on Latin America



Ricardo Sennes

Swedcham promoted an online presentation with two renowned political scientists on April 15, on the topic "Impacts of the Covid-19 pandemic on the political and economic scenario in Latin America." The economic crisis caused by the pandemic will go down in history as one of the worst the world has ever

experienced, according to many national and international financial institutes.

The guest speakers were Ricardo Sennes and Ricardo Mendes, both managing partners of *Prospectiva*, which specializes in political and economic scenarios, and the formulation and implementation of public policies.

A chat with Caio Blinder

The Covid-19 pandemic and its effects and consequences on the population throughout the world, Brazil's image abroad at the moment, Brazil-USA trade relations and the upcoming American elections were among the topics discussed by Swedcham Members directly online with journalist Caio Blinder talking from his home in New Jersey on May 5. The online chat was mediated by Ciro Dias Reis, CEO and founder of Imagem Corporativa, a Chamber member.



Caio Blinder

Caio Blinder is a renowned Brazilian journalist with more than 40 years of experience who has been living in the USA for 30 years. He currently participates in the program Manhattan Connection of GloboNews.

Business 4.0 and people management

The Chambers's Human Capital Committee organized a presentation by Daniel Jardim, a strategist and expert on companies of the future, followed by a roundtable discussion with all participants in the event.

The March 12 presentation's topic was "Business 4.0 and the demands on people management". This was one of the last events to be held at Swedcham before the quarantine.



Human Capital Committee coordinator Carol Böttcher and Jardim doing the "elbow greeting" prior to the pandemic.

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Covid-19 is also dangerous for children and adolescents

By Roberta Rivellino, President of Childhood Brasil

The Covid-19 pandemic has changed the way we live. A group in particular requires special attention from adults: children and adolescents. Besides the risk of contracting the virus, social isolation leaves them exposed to vulnerable situations. According to UNESCO, the closure of schools has affected 1.3 billion students in 186 countries.

In Brazil, this interruption has led many of these children and adolescents to lose contact with protective adults, and be more exposed to tensions of interfamily relations due, for example, to the economic crisis and stress. Data have already revealed an increase in complaints of domestic violence.

Furthermore, the large-scale use of digital platforms and increase in on-line time has made children and adolescents more vulnerable to violations, such as grooming (contact by digital means for sexual purposes), cyberbullying and access to pornography.

It is essential that adults be present, have open conversations and guide



them regarding risk situations and protection. It is important to warn them that what happens in the real world can also happen in the virtual world and vice-versa.

Every hour, at least 4 children or adolescents are the victims of sexual violence in Brazil. In addition to prevention and education, among other protective measures, society will only be able to combat this violation if it remains alert to the problem, this is why we launched two campaigns dealing with this theme in May (www.childhood.org.br/covid).

Only together will we be able to put an end to one of the worst human rights violations of our children and guarantee the construction of a better society. Therefore, if you suspect that a child or adolescent is being the victim of violence, report! ■

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The world economy in 2020: a nowcast

By Staffan Canback*

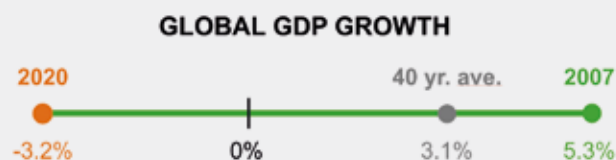
We live in nonlinear times. 2020 is set to be the worst year since the concept of GDP was implemented in a robust fashion after 1953. Suddenly we see a drop of global GDP of more than 3% according to the IMF's World Economic Outlook (April 2020) because of the Covid-19 pandemic.

The implications for global companies are immense. The nowcast reinforces the ongoing shift of resources to emerging countries. It also shows that consumer and business propositions need to be rejigged, and that there will be a need to downsize.

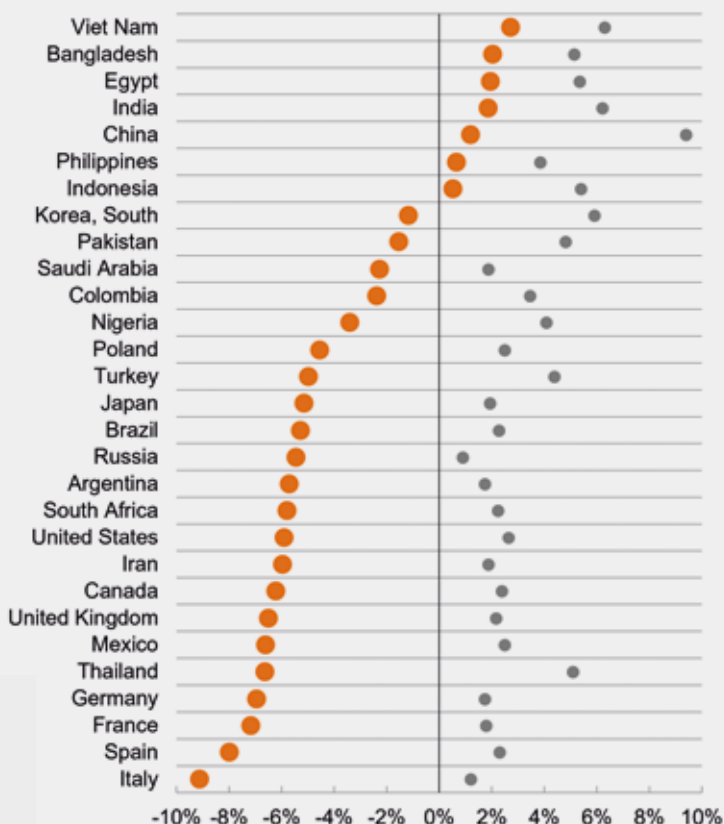
In short, a fundamental shift of strategies is called for. It is not a matter of only changing tactics temporarily.

I present the same graphs as I have shown over the last few years.

Global GDP growth will likely contract 3.2% in 2020,



GDP GROWTH OF LARGE COUNTRIES
Growth '19-'20 Growth '79-'19



more than a 6 percentage points drop compared to 2019. 2020 is almost 9 percentage points below the record year 2007.

Emerging and developing countries will do relatively well. This is similar to the 2008-2009 recession. Still, the magnitude of this recession is much larger even for those countries. No affluent country will avoid a recession.

Additional observations from my entire data set for 2020 compared to 2019:

- Affluent countries are set to decline 5.9% while emerging and developing countries decline 0.8%
- Regionally, Europe declines 6.8% followed by Oceania 6.6%, Northern America 5.9%, Latin America and Caribbean 5.4%, Africa 2.0%, and Asia 0.5%.

These numbers differ ever so slightly from the IMF's summary because of different classifications.

Finally, I changed the banner at the top from a cheerful colorized map to a dull black and white map.



***Staffan Canback** is the managing director at Canback Consulting, an EIU company specialized in predictive analytics and consumer knowledge. Prior to founding Canback Consulting almost 16 years ago, Staffan was a partner at Monitor Deloitte and at McKinsey & Co. Staffan has an MBA from Harvard Business School, a MSc from KTH Royal Institute of Technology and a DBA at Henley Business School. Staffan was born in Sweden, but lives in Boston, USA.

This article was provided by Marcio Zanetti, coordinator of Swedcham's Finance Committee.

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Communication in times of crisis

By *Andreza Rodrigues**

In view of the Covid-19 crisis and the general environment of uncertainties, Swedcham's Communication & Marketing Committee organized a Zoom videoconference on April 3 to exchange reflections on the theme "Communication in times of crisis".

The guest speaker was **Ciro Dias Reis**, Founder and CEO of PR agency **Imagem Corporativa**. The executive is the global chairman of PROI, the largest international network of independent PR agencies. His agency, **Imagem Corporativa**, has ample experience in corporate crises management, and since 2019 annually holds the **Forum Brazil Issues & Crisis Management**, with guests from Brazil and abroad.

Reis began with a reflection on preparation before the crisis: how companies and institutions that seek to map and find solutions for all the eventual types of crises are more successful in critical moments. To back his comment, he recalled the story of the pilot **Sully**, who landed on the **Hudson River**, and also the precautionary measures recommended by the Mayor of **New York** in the days of **Hurricane Sandy**.

In addition to the importance of preparation, Reis brought reflections on the transparency of some global leaderships, which became references.

This is the case of the **World Health Organization (WHO)** and also **Germany's Angela Merkel**.

Communications are made at key moments, which bring even more credibility.

Thus, it is very important at this time to focus on apprenticeship and on looking forward, anticipating future scenarios.

Reis quoted Brazilian oncologist, scientist and writer **Drauzio Varella**: "Forget your normal life. It will not come back any time soon."

The executive also commented how accurate information is

essential in order to make the correct decisions. The example mentioned was the number of fatal victims in **Sweden**, compared to **Brazil**.

Furthermore, Reis brought examples of how companies and brands can create a new bond with their consumers.

The idea is not to continue investing in publicity, as if nothing was happening, but rather grasp reality, have empathy and create a bridge with the public.

As examples, he gave **Burger King** – which revealed the recipe of its sandwich – and **Toyota** and **Hyundai**, which in the United States changed the tone of their commercials and committed to supporting consumers facing financial difficulties.

Therefore, brands must focus their efforts on demonstrating commitment to the future. "This world will be completely different and is being molded at the epicenter of the crisis."

Reis concluded with a comment on the example of **Formula 1**, or even a game of cards. The performance or position of each "competitor" does not matter. Now everything is being reorganized and the start will have a new beginning.

Nevertheless, whoever is better prepared will start ahead.

After **Atlas Copco**, **Saab** and **Tetra Pak** commented on how they are working on communication at the moment, we also had the collaboration of **Scania** and **Epiroc**.

In the end, participants exchanged tips on how they are promoting virtual social connections, with coffee breaks, chats and even an online happy hour.

***Andreza Rodrigues** (Tetra Pak) is one of the coordinators of Swedcham's Communication & Marketing Committee, along with **Alessandra Sellmer** (Atlas Copco) and **Cristiana Pontual** (Saab).



Contract renegotiation during crisis

Pacheco Neto Sanden Teisseire Advogados (PNST) prepared the following info due to frequent doubts arising from the Covid-19 crisis about the renegotiation and extension of contracts.

The Covid-19 pandemic can be a "force majeure" event. It is possible to invoke article 393 of the Civil Code that exonerates from losses and damages those who did not settle their obligations due to force majeure, except when they did not, specifically, assume responsibility for this.

PNST recommendations:

- Check the text of the contract that you wish to renegotiate.
- Even if the text is not favorable, always seek an agreement with the other side – judicial deadlines are suspended and in a renegotiation both parties decide what they will do.
- If the other party in the contract does not respond, notify them proving your diligence and good faith,
- Only take the matter to court if you need a guardianship

injunction and have not reached an agreement.

The chances of success in a negotiation and in a judicial process increase when:

- There are evidences that the debtor took the necessary steps available for the mitigation of losses arising from the pandemic.
- There are evidences that the business and the payment capacity have been affected.
- The debtor was compliant until the force majeure event.

Abuse of rights:

- Certainly the wide majority of sectors and individuals have been affected but the pandemic, in itself, cannot be used as an excuse for not meeting obligations.
- It is also abuse of rights for the creditor to insist on an obligation that has undeniably become exacerbated.

***This column was provided by Renato Pacheco Neto, coordinator of Swedcham's Legal & Business Committee,**

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Why do intellectual property and innovation move together for a sustainable future?

*By Edvaldo Santos**

Officially celebrated every April 26, the World Intellectual Property Day is a date that aims to highlight all relevant actions that pave the way for innovation, research and development

In 2020, the proposal of the World Intellectual Property Organization (WIPO) is to think about solutions and patents essential for a greener future. This reminds us that the choices we make today have consequences for the future. Therefore, we must also innovate in the ways through which we reduce impacts to the planet and adopt clean and sustainable solutions.

The telecommunications industry has a unique responsibility in the development of solutions that allow the transformation of the society in a sustainable way. But what is, in fact, the importance of intellectual property for a sustainable development?

The combination between Intellectual Property, Sustainability and Telecommunications means that we, today, think of solutions to connect millions of people in the future ~ with the least possible impact on the environment.

A truly innovative work allows such transformations to happen. And the development and registration of a patent recognizes and protects the investments as well as the result of the research effort.

In 2020, Ericsson reconfirms Sustainability as one of the most important pillars of its work worldwide. Our Corporate and Social Responsibility practices are a fundamental part of creating value in our business. Our Sustainability and Corporate Social Responsibility report is issued in conjunction with our annual financial report. We want to empower an intelligent, sustainable and connected world, through innovative technologies that are easy to adopt, use and scale. We reduce risks. We create positive impacts and find solutions to global challenges.



One of Ericsson's recent applied research projects responds to a demand from society for more energy-efficient technologies, despite the introduction of new features such as higher speeds in gigabit per second, low latency and a greater number of connected devices. Thus, the following energy performance targets for products were established, committing to:

1. Develop a portfolio of 5G products ten times more energy efficient (by data transferred) than the current 4G portfolio, by 2022 (baseline 2017).

2. Achieve 35% energy savings in the radio system, compared to legacy technologies, by 2022 (baseline 2016)

3. Innovate so that alternative energy sources are economically viable in 25% of the total service provider's installed base.

The transport sector, for example, is often accused of being the great villain in global carbon dioxide emissions, according to the Exponential Roadmap ² report. In Sweden, Ericsson already develops an autonomous transport system that, in addition to being safer and more sustainable, uses technology of 5G³ networks. Almost 10 years dedication in Research and Development led to the existing business model: sustainable and connected transport, using autonomous and electric buses, with less downtime and better cost-benefit ratio, circulating through the streets of the country.

Patents, Research and Intellectual Property are behind all the projects mentioned in this article. We know how much research can contribute to

bring significant changes to our daily lives. Today, about 15% of Ericsson's global annual revenue is invested in Research and Development (R&D), totaling tens of billions of dollars in recent years and employing more than 25.000 engineers world-wide – including Brazil. It is thanks to these highly skilled professionals that we have secured more than 54,000 patents, present in Ericsson solutions and licensed by companies in various sectors, such as Mining, Transport and Health.

Imagining and developing solutions enable us to think about a smart, sustainable and connected world. This is Ericsson's proposal for 2020 and for an increasingly green and responsible future.

***Edvaldo Santos** is Director of Research, Development and Innovation at Ericsson Brazil and also coordinator of Swedcham's Innovation & Sustainability Committee.



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Munters completa 65 anos de existência
*A inovação Sueca e excelência em engenharia
são os pilares do grupo hoje.*



Criar o clima perfeito para clientes é uma visão que tem sido cultivada desde sua fundação até os dias de hoje. Quando Carl Munters fundou a empresa em 1955, trouxe com ele anos de experiência trabalhando em soluções inovadoras de como o ar poderia ser melhor resfriado, desumidificado e otimizado para conforto humano e na indústria. A empresa que ele fundou cresceu e se tornou uma corporação global com 3100 funcionários em mais de 30 países e esse ano completa 25 anos no Brasil.

Hoje, a Munters é líder global em soluções para tratamento de ar com maior eficiência energética. A tecnologia geralmente é a chave para os clientes e também pode ser parte da solução para muitos dos maiores desafios que a sociedade enfrenta. Um exemplo é a necessidade de redução do consumo de energia no futuro para frear o aquecimento global. Soluções com eficiência energética para resfriamento e umidade adequadas são parte importante disso.

Uma grande e crescente parte da indústria e do comércio depende de um clima controlado. Com a tecnologia atual, conseguimos criar o ambiente necessário até mesmo em aplicações mais críticas. O desafio é fazer isso de maneira eficiente e precisa. Isso exige o desenvolvimento contínuo de novas tecnologias para alcançar o clima perfeito para cada área de aplicação específica.

Esse ano a Munters comemora 65 anos de existência e é uma das mais bem estabelecidas empresas industriais da Suécia. A Matriz ainda fica em Estocolmo, na Suécia, enquanto a empresa como um todo vem se tornando cada vez mais global com o passar dos anos e atualmente tem operações ao redor do mundo.

Em 2020, juntamente com os 25 anos de Munters Global comemora-se a chegada da Munters ao Brasil. Desde 1995 a Munters expandiu sua operação para o Brasil, com sede atualmente em Araucária, região metropolitana de Curitiba. Com uma planta industrial completa, com 10 mil metros quadrados, feita sob medida para expandir os negócios nas próximas décadas e atender os países do Mercosul.





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