

JANUARY - JUNE 2024

# NordicLight

A JOINT SWEDCHAM / NBCC PUBLICATION



**Nobel Prize Dialogue –**  
**How science can build**  
**a better world!**



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# NordicLight

NordicLight is a publication of Swedcham and NBCC



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David MacMillan and May-Britt Moser



Erika Lanner - Director, the Nobel Prize Museum.

## *Inspiring discussions in Rio and São Paulo on how science can benefit society*

Photos: Clément Morin

**T**hree Nobel Prize laureates came to Brazil for the Nobel Prize Dialogue that took place from 15 - 17 April. Under the theme "Creating our Future Together with Science," medicine laureate May-Britt Moser, chemistry laureate David MacMillan, and physics laureate Serge Haroche met with other experts and students. The Nobel Prize Dialogue in Rio de Janeiro and São Paulo offered the chance to explore questions such as how science benefits society and how society can get the best from science. Science will inevitably help shape our future, and as our awareness of the enormity of pressing local and global challenges increases, we need to take time to consider how best to equip ourselves, and future generations, to make the most of the opportunity science offers to build a better world.

The three-day event comprised of an embassy reception, a dialogue in both Rio de Janeiro and São Paulo, and an event organized at the Federation of Industries of the State of São Paulo, FIESP. The event was produced by Nobel Prize Outreach in partnership with the Brazilian Academy of Sciences.

Jonas Lindström, with the laureates and Kajsa Rytberg-Wallgren and Malin Jonsson Fredriksson, H2 Green Steel.

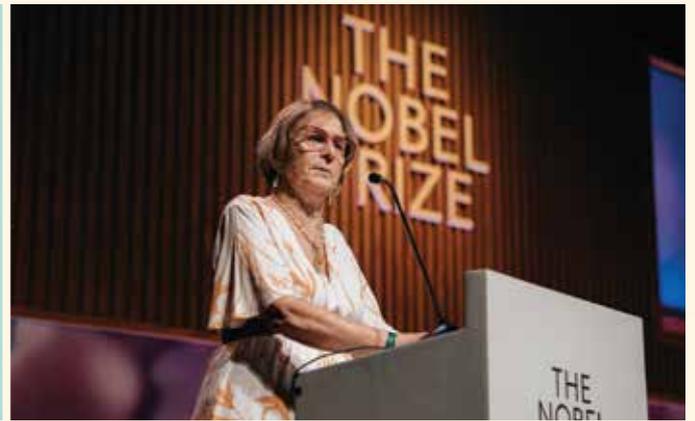
*The theme of the Nobel Prize Dialogue was 'Building Our Future Together with Science.' During the event, we engaged with various stakeholders in discussions about the pivotal role of science in fostering an equitable society. In the Rio edition, undergraduate and graduate students from various Brazilian states had the opportunity to interact with three Nobel laureates—a truly inspiring experience for aspiring researchers. Additionally, we welcomed students from 13 countries across Latin America and the Caribbean to broaden the diversity of perspectives. Another session took place in São Paulo, where it became evident that the event delivered a powerful message to all students and young researchers: science is crucial for building a strong society, and they have the capacity to make a significant impact. The Nobel Prize Dialogue also convened a meeting*

Crowded auditorium at USP





Swedish Ambassador Karin Wallensteen at the reception on April 14.



Helena Nader, the Brazilian Academy of Sciences.

at the São Paulo Industry headquarters to discuss current challenges and explore potential solutions. These meetings are vital as they remind us why we engage in and invest in science—not just to enhance knowledge, but as a tool to address societal needs and seek solutions. We must indeed build our future together with science. **Helena Nader**, president of the Brazilian Academy of Sciences

On 15 April, a full-day programme was held at **Rio de Janeiro State University (UERJ)**. The venue was filled with almost 750 participants. Undergraduate and graduate students from 14 countries in the region participated during the day.

In the morning, participants discussed the value of science, how to make the practice of research more inclusive and how to communicate more effectively with audiences ranging from the public to policymakers. Interactive discussions then investigated the responsibilities of scientists, the role of universities and strategies for transitioning towards a more sustainable world. In the afternoon, discussions focused on how best to work together, both within research institutions and across disciplines and sectors, and where science and scientists should go next, asking if there are optimal strategies for focusing our efforts and resources to get the most out of science, to help create the future we want.

Almost 1000 students gathered at the **University of São Paulo (USP)** for a few hours of conversations and dialogue. In a series of moderated talks designed specifically for the students, the three Nobel

Prize laureates discussed what they have learned from a life in science. With the help of the audience, the laureates also addressed what it takes to remain curious and to choose and tackle big questions, how to overcome the many setbacks encountered in research, and how to communicate discoveries to colleagues, policymakers and the wider public.

At the **Federation of Industries of the State of São Paulo, FIESP**, the three laureates participated in a high-level event with policymakers and business representatives. Around 200 people attended the afternoon.

*The days in Brazil were fantastic. We gained many valuable insights on how science can benefit society, both from speakers and participants. Seeing the laureates and students meet, talk, and interact was inspiring and gives hope for the future. I am thankful for the cooperation with the Brazilian Academy of Sciences and for all the help and support from the Embassy of Sweden in Brazil.* **Sandra Brandin**, CEO Nobel Prize Outreach.

*Science is like art, it is creative. We are not creative if you are only talking to some people. We need to talk to everybody.* **May-Britt Moser**

*Training and nurturing the minds of young people is the best thing a country can do.* **Serge Haroche**

*People are suggesting scientists are elitist. This is exactly the opposite of what science is. Scientists are doing everything for the community. They are not sitting at the top of the mountain they are sitting at the bottom trying to make sure everyone can get to the top of the mountain. That's who we are.* **David MacMillan**

Nobel Prize Outreach has been a partner and friend ever since we worked together in 2013 and 2014 in the project "the Nobel Prize – Ideas Changing the World". It was a pleasure to participate in all fully booked events in Rio and São Paulo this year and getting to know David, May-Britt and Serge who are all very down to earth people, and with the important message to all of us to always follow our dreams. We look forward to a third edition in not too long! **Jonas Lindström** – Managing Director, Swedcham

A warm and special thanks to the Nobel International Partners: **3M, ABB, Capgemini, EQT, H2 Green Steel and Scania!** ■



F-39 GRIPEN

# Uma nova era para a Defesa do Brasil



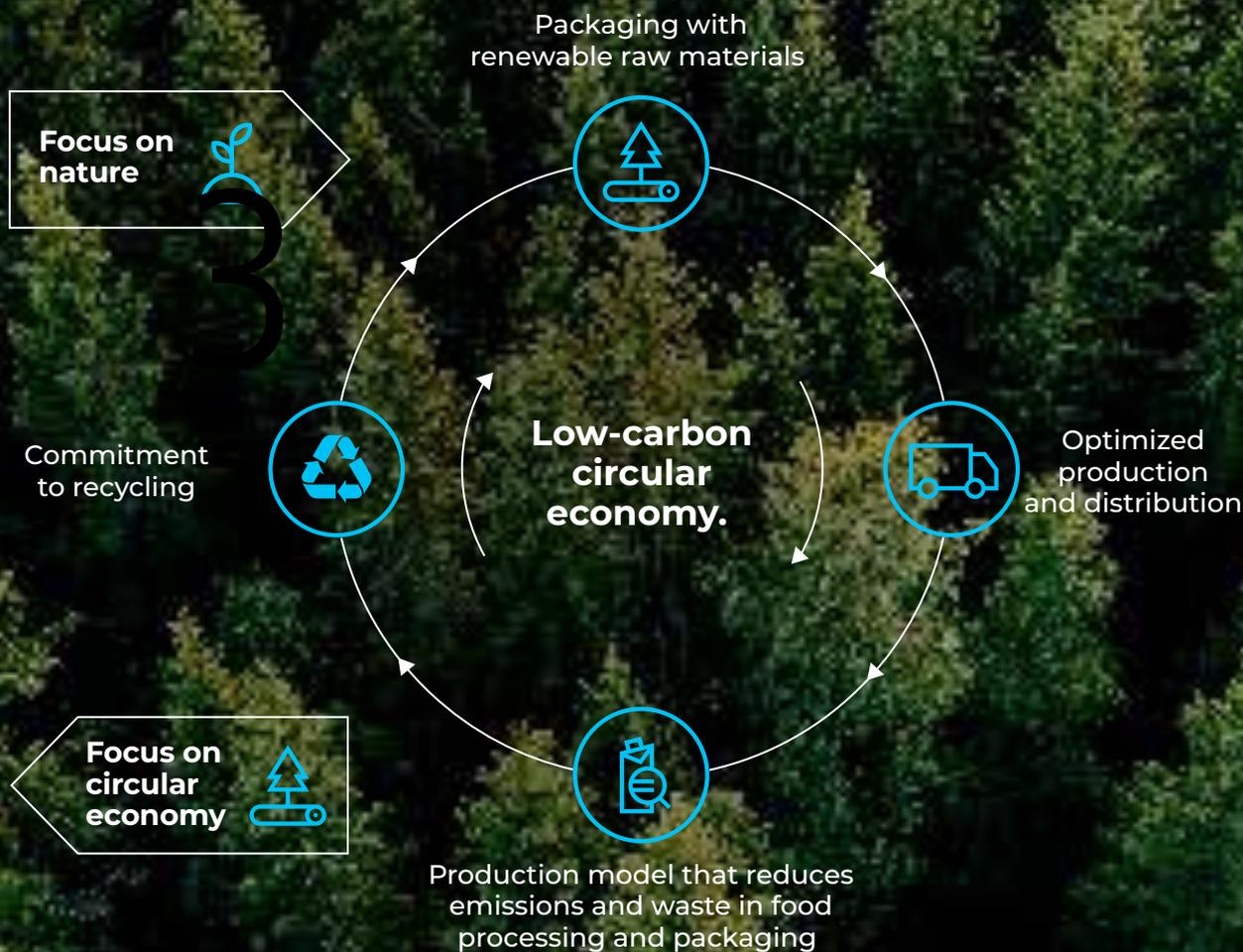
Os caças Gripen iniciaram suas atividades operacionais na Força Aérea Brasileira, garantindo um salto tecnológico para o país. Com sua versatilidade e capacidades de alta tecnologia, o F-39 Gripen garantirá, pelas próximas décadas, a segurança e a soberania nos céus brasileiros. Uma nova era operacional para a Força Aérea Brasileira já começou.

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# Embassy Update



## Sweden in the Vanguard of the Green Transition

Sweden is leading the way towards a sustainable future. The exhibition **“Pioneer the Possible: Accelerating the Ecological Transition”** showcases the national efforts to address the climate crisis and reduce carbon dioxide (CO<sub>2</sub>) emissions. This initiative highlights the crucial role of Swedish citizens, companies, and organizations at the forefront of green innovation. The eye is set on the future – but builds on a long tradition of innovation and commitment to the environment.

Here are some areas of particular importance:

### Transport Innovation

Electrification of transportation is a cornerstone of Sweden’s sustainability strategy. Volvo Cars, committed to carbon neutrality by 2040, is transforming the automotive sector with one of the most ambitious electrification plans. Volvo and Scania have a significant presence in Brazil, with Volvo investing BRL 1.5 billion in research and development by 2025 after record truck sales, and Scania being recognized for its robust and efficient buses, particularly popular in Europe. Both brands contribute to Brazil’s status as one of the world’s largest vehicle producers, with a strong market for cars and buses alike. Candela and Einride are redefining maritime and freight transport, respectively, with electric and autonomous solutions promising efficiency and emissions reduction.

### Leadership in Renewable Energy

In the energy sector, Sweden stands out as a global leader in renewable and sustainable energy. Northvolt is at the forefront of developing lithium-ion batteries with the lowest possible CO<sub>2</sub> impact. Meanwhile, Stockholm Exergi and Vattenfall are innovating with solutions to achieve negative CO<sub>2</sub> emissions and sustainable aviation fuels.

### Sustainable Construction and Waste Management

Sustainability in construction and waste management is also a focus. The Total Concept Method optimizes buildings for energy efficiency, while innovative waste management systems from Envac and Avfall Sverige are transforming Sweden’s approach to recycling and waste treatment.

### Materials of the future

In Sweden, Green Iron is pioneering the transformation of the metals and mining sectors into a CO<sub>2</sub>- free circular economy, while H<sub>2</sub> Green Steel is set to revolutionize the steel industry with a plant in Boden that aims to produce green steel with up to 95% less CO<sub>2</sub> emissions. The Swedish textile industry is also embracing sustainability, focusing on environmentally friendly materials and processes to reduce its ecological footprint.

– The exhibition “Accelerating the Ecological Transition” is not only a celebration of Sweden’s achievements but also an invitation to action. It encourages everyone to collaborate in assembling the necessary pieces for an effective green transition, says ambassador Karin Wallensteen.

The exhibit has so far been presented at the European Cultural Festival, in Brasilia. In the exhibit, visitors can discover career and business opportunities that contribute to Sweden’s green transition, reinforcing the country’s commitment to innovation and sustainability from simply scanning a provided QR code.

– Sweden proves that the green transition is not only possible but also beneficial, not just for the environment but also for the economy and society. We hope that it will serve as an inspiring example of how collaboration and commitment can lead to a greener and more prosperous future for all. If you are interested in using the exhibit in any upcoming event, please contact Leandro Rocha, at the Swedish Embassy ([leandro.rocha@gov.se](mailto:leandro.rocha@gov.se)).





## Sweden-Brazil Pre-Departure 2024

On April 25th, in São Paulo-SP, the Swedish Embassy, together with Swedcham, held the Sweden-Brazil Pre-Departure 2024, an event in which Brazilian students who were accepted by Swedish universities, asked their last questions, before traveling to Sweden, to pursue their master's and doctorate degrees.

The event was attended by the Swedish honorary consul in São Paulo, Renato Pacheco; Andreia Castro Ribeiro, international relations manager at Inesper Research Institute; the Alumni Network Brazil, represented by Chairman Victor Vallim and Vice-chairwoman, Marcela Miranda, and many students from São Paulo state.



## WoodLife Sweden is back to Curitiba and São Paulo

The WoodLife Sweden exhibition returned to the city of Curitiba-PR, in March 2024, to participate at the Smart City Curitiba Expo, from March 20th to 22nd. The exhibition was inaugurated by the Minister Counsellor of the Swedish Embassy, Sten Engdahl, and the Mayor of Curitiba, Rafael Greca, and visited by hundreds of Curitiba residents.

The exhibition showcases wood projects, which have been selected to visualize how architecture, design and urbanism can help reduce the climate impact of buildings and products, and impact future development, in line with the 17 Sustainable Development Goals (SDGs).

WoodLife Sweden preceded the trade mission from the state of Paraná, which visited Sweden in April 2024, where governor Ratinho Júnior, together with businesspeople from the construction and wood sector, went to learn about the Swedish engineered wood industry. The state of Paraná is looking for a sustainable model of wooden buildings and Sweden was chosen as the primary model. The WoodLife Sweden exhibition, from Curitiba, will go to São Paulo-SP, where it will be installed at the Department of Architecture and Urbanism of the University of São Paulo (FAU/USP), in June 2024.

Come to visit WoodLife Sweden exhibition! ■



Minister Counsellor of the Swedish Embassy, Sten Engdahl, and the Mayor of Curitiba, Rafael Greca

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**SEB**



People might call me conservative or even old fashioned, but I decided to write this editorial without any AI support such as ChatGPT or other similar tools. The text might have some language mistakes, but at least it is written from my heart. This magazine is an all time high when it comes to the number of pages, which is the positive consequence of more sponsors (H&M is one new) and Member News than ever! The first semester was kicked off by Fernando Honorato Barbosa, Chief Economist at Bradesco who gave his outlook on the Brazilian economy, and after that we have organized 18 events, an interesting mix of “business and pleasure” both “In Real Life” and online.

The closing event for the semester was the Advisory Council meeting on June 5 when we launched two unique reports, namely the Business Climate survey and the report on “Responsible Sourcing”, with the presence of Ambassador Karin Wallensteen and Fabio Feldmann.

In April I was fortunate to get to know three Nobel Prize Laurates, and it was amazing to see how humble and down to earth they are. At all the Nobel Outreach events, at UERJ, USP and Fiesp the Chamber was mentioned as a partner, which makes us very proud.

On page 36 you can read an article by Cinthia Cicilio. She had a great year as a student in Uppsala and she says that her dream came true a lot thanks to the Chamber and our Young Professionals activities. It is so encouraging for me and my team when we hear that we make a real change in people’s lives. The Mentorship program we organized is also a project that makes a difference and the testimonials from both mentors and mentees are really touching. Thank you, Josephine Lindberg, who helped us organizing the mentorship program, and a lot more! We wish you all the best back home in Sweden!

Now we are looking forward to the next semester which will be very busy with Committee events, a 5G Conference, a Career Fair, an end of year dinner party and much more!

**Jonas Lindström**  
Managing Director,  
Swedish-Brazilian  
Chamber of Commerce



In 2024, the spotlight shines brightly on the burgeoning relations between Norway and Brazil, illuminating a path of partnership and progress. At the heart of this momentous year lies the invitation extended by Brazil to Norway to participate in the prestigious G-20 Forum, underscoring the depth of their bilateral ties and mutual respect.

As Norway takes its place in G-20 meetings, the Norwegian Brazilian Chamber of Commerce (NBCC) finds itself engaged in this dialogue, having been invited to participate in discussions with Norwegian government representatives when they visit Brazil. NBCC members also play a pivotal role, including participation in Engagement Groups such as B20. This unique opportunity offers a platform for fruitful exchanges, where challenges can be addressed, and avenues for improvement explored.

Diplomatic engagement and economic collaboration between the two countries extend further. Norway and Brazil’s shared commitment to sustainability and innovation radiates brilliantly. Initiatives such as the Amazonia fund, investments in renewable energy and the green transition agenda, and a conscientious approach to social welfare illustrate the power of collaborative efforts in forging a better and more sustainable future for all.

In 2024, a new chapter in the history of Norway-Brazil relations is being written—one characterized by partnership, progress, and sustainability. NBCC stands proud to witness this historic moment and remains steadfast in its commitment to fostering dialogue, understanding, and cooperation among nations through its distinguished members. We aim to maintain our position as a business enabler for Norwegian companies in Brazil, illuminating the challenges and opportunities in the Brazilian market for all who seek our support.

**Larissa Sigiliano**  
President, Norwegian-  
Brazilian Chamber of  
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>> *Our Gold, Silver and Bronze Members*

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# Swedish National Day Celebration



popularity among Swedes and friends of Sweden.

This year's celebration was no different and attracted more than 220 participants to the beautiful Scandinavian Space and Church in the Jardim Petrópolis district. As tradition has it the celebration starts with a religious service in the 50-year-old chapel, this year held by the new flying priest Pierre Schelander. Following the church service Honorary Consul Renato Pacheco took the lead in coordinating the raising of the Swedish and Brazilian flags together with all the participating children (and supervising parents). Thereafter the celebrations continued in the event space, where the hymns were sung, and Ambassadors Karin Wallensteen (Sweden) and Irene Vida Gala (from Itamaraty's regional office in São Paulo) held their speeches.

Vice-Consul Peter Johansson presented this year's musical attraction, Snus Brothers, who had been flown in especially for the occasion from Buenos Aires, Argentina. Johansson also made a recap of last year's Swedes of the year, before presenting the Swede of the year 2024, who is Luiz Edvino Hedlund. An interview with Hedlund can be read in this very magazine.

The Consulate of Sweden in São Paulo would like to extend a special thanks to all sponsors, fellow Consul's and other authorities and of course all others who took part in making this an unforgettable day in the colors of Sweden! ■

**D**uring the last few years Sweden has had some significant historical dates to celebrate. In 2022 the Consulate in São Paulo celebrated 100 years since its' opening and installation of the first Consul Gustav Stål in the first address in the Higienópolis district. In 2023 Sweden celebrated 500 years of modern democratic state and his Majesty King Carl XVI Gustaf completed 50 years on the throne. It goes without saying that because of that the Consulate, with the kind support of the corporate sponsors, invested heavily in the celebration of the National Day, which actually occurs June 6th, but as tradition have it the celebration in São Paulo always takes place on the Sunday before the actual National Day. Maybe this is one of the reasons that the celebration has grown exponentially in



From the left: Thomas Matsoukas, General Consul for Greece, Wieneke Vullings, General Consul for the Netherlands, Renato Pacheco Neto Swedish Consul in São Paulo.



Kari Puurunen Consul of Finland, Martina Hackelberg, Consul for Germany and Peter Johansson Vice Consul for Sweden.

# Sweden in São Paulo

By Peter Johansson  
Honorary Vice-Consul

*In this edition we bring two exclusive interviews with two personalities from the Consulate's jurisdiction: Luiz Edvino Hedlund from "Casa da Cultura Sueca" in Ijuí-RS and the new Swedish flying priest Pierre Schelander.*

## **Interview with Luiz Edvino Hedlund.**

**Please tell us a little about yourself and your personal history and that of your family!**

My name is Luiz Edvino Hedlund, born in Campo Novo/RS, I have been a retired firefighter since 2009, married to Mari Fátima Rosa Hedlund, also retired, born in Lagoa Vermelha/RS.

I am the son of Ricardo Magnus Hedlund and Dorvalina Batista Hedlund, Ricardo is the son of Luis Nelson Hedlund, who is the son of Carlos Gustavo Hedlund, who is the son of Magnus Hedlund who came from Sweden in 1891 at the age of 44 with his wife Ana 42 and seven children.

**Tell us a little about the history of the Swedish Cultural Center in Ijuí! How long have you been President?**

I have been serving as president of the Swedish Cultural Center of Ijuí since 2007. I joined the cultural center in 1991, when my family was invited by my compadre

Luis Albino Hammarstron. The house was inaugurated on October 12, 1996.

In 1993 the first ethnic Swedish dance group "Sweden Dans" (Swedish dancers) was created, which in 2002 changed its name to "Svenska Danser" (Swedish dances) which portrays the various regional types of Swedish folk dances, with their typical costumes, their traditions and customs.

This is the only Brazilian Swedish dance group in Latin America. In April 2010, the children's dance group "Rida Rida Ranka" was formed, and in April 2013, the youth dance group "Rida Rida Ranka" started.

**What are the activities of the house?**

The Swedish house develops activities during Expofest (an annual fair that takes place in October) and also some social projects throughout the year. These events involve typical gastronomy, dances and cultural memory.

**How many members does the house have?**

Currently the cultural center has around 110 people, including descendants, dance groups and volunteers.

**5) What are the house's expansion plans?**

Casa Sueca's expansion plans include cultural strengthening, so that we can create a more welcoming environment for our visitors, and through expansion we will be able to keep alive and celebrate Swedish heritage, leaving a legacy for our children and grandchildren, in addition to intensifying efforts to promote our culture in all activi-





ties. We intend to expand our educational programs in partnership with schools, establish new partnerships with local and international cultural organizations to enrich our initiatives. Therefore, it is essential to modernize our facilities to improve the experience of visitors.

***Why is this expansion project important for a Swedish company in Brazil to support?***

The Casa Sueca expansion project is important for a Swedish company in Brazil to support because it strengthens cultural and commercial ties between the two countries, promotes Sweden's positive image, and highlights the commitment to diversity and social inclusion. This support demonstrates corporate social responsibility, improves the company's reputation in the local community, and provides opportunities for networking and strategic partnerships. Furthermore, investing in cultural and educational initiatives can increase consumer loyalty and strengthen the company's brand image. Remembering that it is the culture of their ancestors, the memory of the country of origin of these companies that is being strengthened, perpetuated and celebrated in Brazil.

***Interview with Pierre Schelander, new Swedish flying priest in São Paulo and Buenos Aires.***

***Please tell us a bit about who you are, where you are from etc. in order for us to get to know you?***

My name is Pierre Schelander, I am 46 years old and a minister of the Church of Sweden. I am married to Veronica and we have a seven-year-old son named Elias.

I grew up in the Ikea village Älmhult in Småland and have lived in a different places since high school - Linköping, Strängnäs, Stockholm, Lund, Peru and currently live in Fort Lauderdale, USA.

I enjoy playing tennis, but I also enjoy board games, good food and to read.

***What are your feelings about the new assignment as a flying priest for São Paulo and Buenos Aires?***

Ever since I moved back to Sweden from Peru in 2009 (I lived in Peru from 2004-2009 I have returned to the continent, to various places in South America, mostly Peru and the Amazon rainforest.

Partly as a tourist, but I have also done academic field work in the Amazon and written about how Christian faith and shamanism can relate to each other.

Ever since 2009, I have had a desire to return to South America. I have longed to get hold of a job like the one I have now. It is not easy work, it must be said. Being a flying priest has its challenges. The biggest one is not being there all the time.

But I can still say: I have the best job you can have!

***Do you have any previous experiences from Brazil?***

Unfortunately not.

I have friends in Londrina, Campinas since many years, but unfortunately never had the opportunity to visit them.

My trip in March to São Paulo is still alive, and I look forward to next trip and getting to know the city and the country more.

***How do you see upon the future of the Scandinavian Church in São Paulo? What do you think the Swedish Church Abroad's role is in the modern and connected world we live in nowadays?***

That's a big and good question. What we do know is that the time of the Seaman church is over. The world is more connected, more aware than it was back then.

The Church of Sweden Abroad has continued a vision to be present in places around the world for people with a Swedish identity. Whether congregations out in the world are to survive is entirely dependent on whether the congregation continues to celebrate divine services and conduct diaconia. The church's unique mission is to offer Jesus Christ to people. A congregation does this by celebrating services with worship regularly but also through diaconia. (a selfless love- the call to serve the poor, sick and oppressed)

Through the church's 2,000-year history, one can see that when the church abandons the service's speech about Christ, when it abandons diaconia, it fades away over time.

São Paulo and the Igreja Escandinava, have all the conditions to survive, even to grow and become bigger.

### ***Do you have any special ideas for the activities in the Church?***

A part from celebrating Swedish holidays, I hope we can find "get togethers" in the congregation that feel urgent and relevant for people to come to, one idea I have is to have bible and beer, an evening where we read bible texts about life together, socialize and drink a beer.

Also hope we can have a regular meeting for families with children, a kind of open preschool once a month or so. Communion, crafts for the kids and maybe eating together.

Then continue to meet for services in the chapel and conduct diaconia.

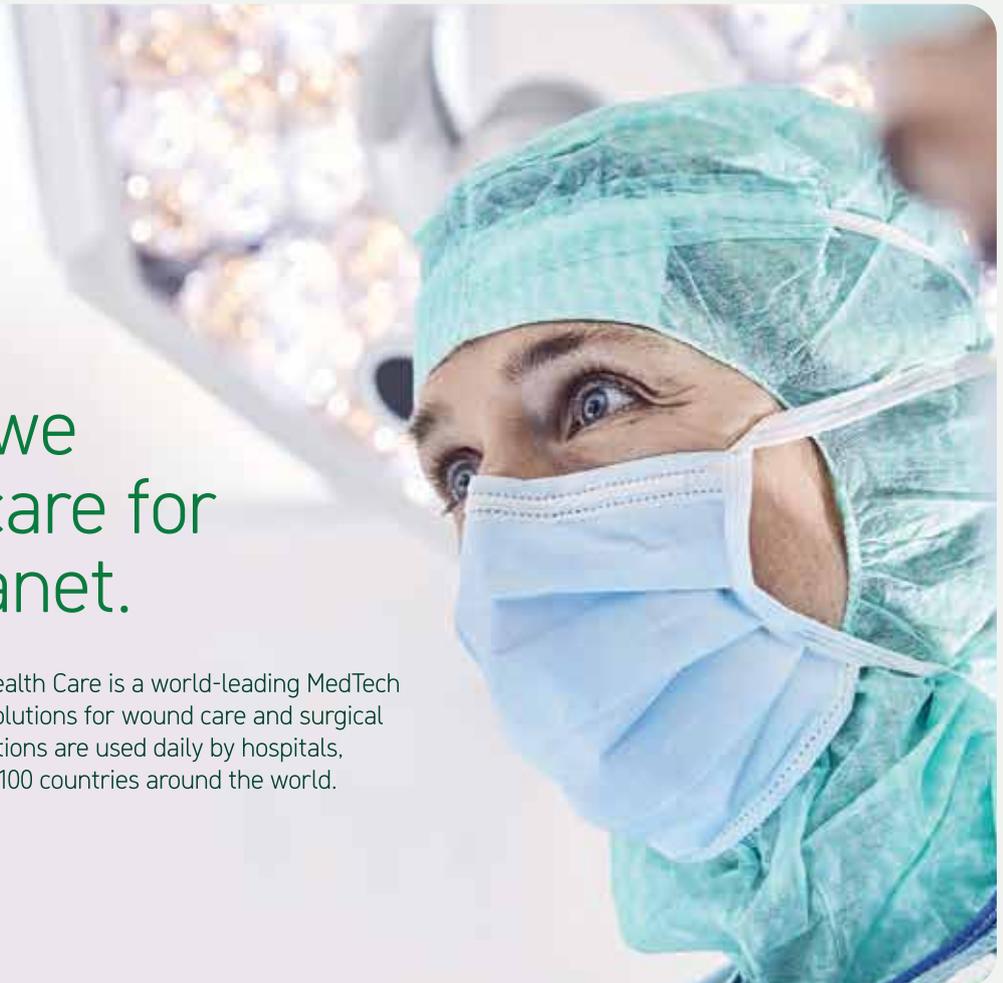
I am happy for the board members and know that they have good thoughts and ideas and know more about the context here than I do. ■



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# Sweden in Rio

By Leticia Santos  
Promotion Officer



At the Consulate of Sweden in Rio de Janeiro, we're passionate about strengthening Sweden's presence and leaving a meaningful imprint in the vibrant Cidade Maravilhosa. Presently, we are actively involved in cultivating partnerships with local authorities, driving forward science and innovation, and extending our support to education, civil society and our fellow consular colleagues.

One standout moment was the astonishing Nobel Dialogues hosted at the State University of Rio de Janeiro (UERJ), where minds converged to explore and celebrate groundbreaking ideas. We were honored to accompany our Ambassador Karin Wallensteen in greeting Mayor Eduardo Paes, emphasizing the crucial role of international collaboration in propelling scientific progress and innovation forward.



In the energetic environment of the G20 summit in Rio, we actively engaged in different events, including the Women 20 (W20) and Oceans 20 (O20) initiatives, reaffirming Sweden's unwavering commitment to global issues.





Further cementing our ties to Science and Innovation, We have visited the esteemed Brazilian institutions FIOCRUZ and SENAI CETIQ together with Vinnova and the embassy's science and innovation office in Brasília. Our dedication to civil society is unwavering. Consul Jan Lomholdt proudly spoke at the inauguration ceremony of the Save the Children office in Rio de Janeiro, signaling our ongoing support for children's rights. Additionally, our continued involvement with the Queen Silvia Women's



Shelter Board of Directors underscores our commitment to supporting civil society initiatives. In a pioneering partnership with SEEDUC, we're fueling the Brazil-Sweden intercultural school project, nurturing educational exchanges and fostering cultural understanding between our two nations. These collective efforts exemplify our holistic approach to fostering bilateral relations and nurturing local development. Together, let's continue building a brighter future, hand in hand. ■

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**Höganäs** 

# *Bridging4Growth Delegation*

## *visits São Paulo and the Chamber*



In mid-April, Swedcham welcomed representatives from Bridging4Growth and Norrköping Science Park in São Paulo. Bridging4Growth is an EU-funded growth project running between 2023 to 2025 to increase exports of smart solutions from the Central Baltic region to a selection of new markets outside the EU.

"It's been an incredibly knowledgeable visit to São Paulo for both the companies and our project team. We've managed to put together a great schedule, thanks to the significant help from Josephine Lindberg and Jonas Lindström at the Swedish Chamber of Commerce," says Linda Robinson delegation leader and project manager at Norrköping Science Park.

On Monday we showed the guests around the historical centre of São Paulo, followed by Ibirapuera Park and a dinner at a traditional barbeque restaurant. Tuesday began with an introduction to the Brazilian market, and a brief overview of local tax, customs and labour regulations that companies are likely to encounter when entering Brazil. After a lively networking lunch at Tatu-Bola, a series of lectures were held both by Brazilian business leaders, and Swedish corporate representatives. Startups also shared their journey and experience with entering the Brazilian market; what lessons were learnt and how to gain from them.

On Wednesday, the delegation visited Business Finland, where seminars were held on various topics such as intellectual property and trademarks, and 1-to-1 meetings were held between delegation members and potential corporate collaborators. On Thursday, the delegation visited Inesper, one of Brazil's premier academic institutions, responsible for creating the next generation of Brazilian business leaders. Our first destination within Inesper was the Entrepreneurship Hub, where we got to hear first-hand experiences of Inesper-born start-ups and after that we were granted a tour of their engineering and computer science facilities. Thursday concluded with a visit to the start-up incubator Cubo Itaú.

Friday was conclusion day, where we welcomed all participants back

to our office to discuss what the most meaningful insights and experiences of the week were. Visitors concluded that Brazil represents a unique "hidden gem" to the eyes of the world, with enormous potential. We viewed the week as a great success as Nordic and Baltic businesses and organisations established relevant business connections in Brazil, aiding future expansions. Visitors also got to experience the vibrant corporate and social world of São Paulo, bringing these positive experiences back to their own home markets.

Linda Robinson reflected on the week and, emphasized the significance of in-person interactions when entering a new market: "Meeting face-to-face is invaluable for establishing trust and building relationships. During this trip, we've made numerous new contacts and gained profound insights into the Brazilian market." ■



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## FinnCham Brazil Welcomes Pertti Latikka as New President



At the tribune Mr. Pertti Latikka, President of FinnCham Brazil. To his left, respectively, Mr. Jan Jarne - Chairman of the board and Dr. Renato Pacheco - Legal Director. To his right Mr. Marcio Veronesi - Vice President of FinnCham Brazil and Mr. Sergio Chamone - ex-president of FinnCham Brazil

In a significant leadership transition, FinnCham Brazil, the official Brazil-Finland Chamber of Commerce, has announced Pertti Latikka as its new president. The election, held during the General Ordinary Assembly, saw Pertti Latikka unanimously elected to succeed Sergio Chamone. Jan Jarne, Founder and Chairman of the Board, officially introduced the new Board of Directors and welcomed Pertti Latikka to his new role. The induction ceremony took place during the latest "Café com a Embaixadora."

Pertti Latikka in his inaugural address emphasized his dedication to enhancing the value of membership and fostering dynamic, cooperative relationships with all stakeholders. "Having worked with several industries and keeping business always in the focal point, I seek to bring substance to FinnCham to a level that members gain true benefit from their membership and we can grow a dynamic and cooperative collaboration with all the stakeholders," said Pertti.

Latikka's extensive background in international business development and market entry strategies is expected to drive FinnCham Brazil towards new achievements. His approach aims

to leverage his experience to create tangible benefits for the chamber's members, ensuring that the organization remains at the forefront of facilitating bilateral trade and investment opportunities.

This change marks a new chapter in FinnCham Brazil's ongoing mission to foster strong business ties between Brazil and Finland. This event highlights the collaborative spirit and commitment to excellence that defines FinnCham Brazil's leadership.

FinnCham Brazil, a key player in the Team Finland network, continues to support Finnish businesses in Brazil through a range of initiatives, including events, networking opportunities, and strategic partnerships. The Chamber's dedication to creating a conducive environment for Finnish enterprises in Brazil is further bolstered by its institutional affiliations.

Looking forward, the business community can expect innovative programs and enhanced support to strengthen economic ties, foster sustainable business practices, and promote the interests of Finnish companies operating in Brazil.

For more information about FinnCham Brazil and its upcoming initiatives, visit the [official website] (<https://www.finncham.org.br>)

# Beyond Circularity: Valmet's Program to Accelerate Clients' Green Transition



Recognized as a global leader in developing and supplying advanced process technologies, automation, and services for the pulp, paper, and energy industries, Finnish company Valmet launches a new environmental initiative called Beyond Circularity. This R&D and ecosystem program aims to transform waste and emissions into valuable resources for sustainable growth, accelerating the green transition of industries. It is based on Valmet's technological vision for 2030.

This vision is possible thanks to Valmet's long history of providing solutions that convert biomass into renewable energy and recyclable products such as pulp, paper, cardboard, and tissue.

Among the ongoing research projects is one focused on underground hydrogen storage, conducted in partnership with the Technical Research Centre of Finland (VTT) and the Geological Survey of Finland (GTK), as well as a collaboration with the University of Helsinki to explore innovative carbon capture methods using organic "superbases."

## How is Beyond Circularity Structured?

The program aims to develop process technologies, automation, and services to create value by utilizing renewable and recycled materials, industrial waste streams, and residues. The

project's implementation focuses on:

- Recycling technologies
- Biorefining/Adding value to waste
- Resource-efficient industries
- Automated and digitized industry and services
- Service lifecycle concepts
- Emerging disruptive process and business concepts

## Systematic Collaboration and Shared Vision

Valmet partners with ecosystem members from universities, research institutes, and clients, working together to advance the green transition in the pulp and paper industry and tackle other challenging production issues. This ecosystem is expected to have over 100 partners in Finland by 2025.

The project is partially funded by Business Finland and is part of the Veturi initiative, which invites Finnish companies with international operations to address some of society's most pressing challenges by increasing investments in research, development, and innovation in Finland.

You can also join this commitment to advancing the industry's business towards a more sustainable future. Find out how at [www.valmet.com/beyondcircularity](http://www.valmet.com/beyondcircularity).

# ICEYE Provides Geospatial Data to Map Flood Impact in Rio Grande do Sul

The situation in Rio Grande do Sul has united public and private sectors in search of solutions to help the state rebuild and prevent future climate disasters. In solidarity with this effort, ICEYE, a global leader in satellite monitoring using SAR technology, is coordinating the mapping of affected areas with the Esri Disaster Response Program (DRP) and regional distributors (Imagem and Codex).

ICEYE Government Solutions swiftly mobilized its SAR constellation to generate flood analysis and provided comprehensive mapping of the event's extent and depth. These insights were made available through the public platform PainelRS (<https://painelrs.com.br/>), which centralizes all flood information to support emergency response efforts in the area.

These analyses enhance situational awareness for public and private agents regarding flood points, impact scope, affected

areas, shelter maps, and even the historical progression of impacted areas. "These initiatives are essential not only for highlighting the impact of space technology at the service of Brazil through the Brazilian Air Force (FAB) but also for demonstrating its transformative potential for the direct benefit of Brazilian society," says Ana Paula Cordeiro, ICEYE's Vice President for Latin America.

## About ICEYE

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Ana Paula Cordeiro, VP LATAM at ICEYE | Leading Corporate Strategy and Business



Swedcham's MD Jonas Lindström pointing at the Sunflower tattoo which Beatriz made inspired by the mentorship

## Mentorship Graduation on June 5!

The Swedcham Mentorship Program is back after the success from last year. The objective is to create valuable connections, foster professional development opportunities, and offer benefits for both young professionals and experienced mentors. The Program began in February and concluded in early June. Over the course of these four months our 25 mentorship pairs had at least five meetings and gained relevant hands-on experience, often at the companies "in loco".

Our recommended set of questions and topics to be discussed during meetings were designed to go in both directions, such as; What areas of your career would you like to develop? What opportunities or challenges do you feel they created for you? What are you passionate about?

The open-ended and personal nature of the questions also promotes mentors to be more dynamic and passionate about their careers, enabling better outcomes both personally and professionally. For mentees, the



Mentor Olle Widen/Finanzero with mentee Iza Antunes Lascalla/Assa Abloy.

experience of discussing career matters in equal footing to your mentors also helps challenge the intimidating experience of being a young professional. It reminds them that their superiors are also only individuals journeying through life.

The graduation ceremony on June 5 was a night of inspiration and triumph. The participants were asked to reflect on the program, offering valuable perspectives and emotional narratives on what the meetings had meant for them, both personally and professionally. Diplomas were handed out to all participants, and a special prize was given to Alexandra Freitas e Beatriz Kallas for their outstanding dedication to the program. The theme for all their meetings was the sunflower, which represents a long life and lasting happiness, but also good fortune and positive opportunities – a lucky charm for someone beginning a new career path. ■



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# Launch of Reports; Swedish Business in Brazil and Sustainable Sourcing



From left to right: Karin Vecchiatti, Fabio Feldmann, Karin Wallensteen, Jonas Lindström, Sergio Quiroga.

**O**n the 5th of June, in celebration of World Environment Day, Swedcham hosted its first Advisory Council meeting this year, with the presence of the Swedish Ambassador to Brazil, Karin Wallensteen, the whole of Team Sweden in Brazil and some 50 executives from the larger Swedish companies in Brazil. The meeting commenced with a warm welcome from the chairman of the Advisory Council, Sergio Quiroga. Following the chairman's introduction, a report from the Swedish Embassy was presented by Ambassador Wallensteen.

The first of two significant launches took place shortly after, featuring the annual Business Climate Survey (BCS). This presentation was conducted by Jonas Lindström, our Managing Director, alongside Andreas Rentner from Business Sweden. The BCS shed light on Brazil's status as the leading source of Swedish-Brazilian corporate success in the Americas, revealing high levels of market optimism among Swedish businesses operating in Brazil. The event then continued with remarks from the Swedish Consul in São Paulo, Renato Pacheco. This was followed by an engaging presentation by **Fabio Feldmann, a Brazilian lawyer, politician, and environmentalist.**

The second launch of the event was the joint publication by the Swedish Embassy and Swedcham; the **Applied ESG Handbook - a guide for responsible sourcing.**

The comprehensive guide is designed to promote sustainable and effective corporate behaviour and supply chains. Responsible sourcing covers sustainable procurement, transparency in business re-

lations, supplier training, redesign of natural resource extraction and consumption, among many other topics covered in this unique Handbook. The launch highlighted the commitment of both the Swedish Embassy and Swedcham to fostering sustainable practices within the corporate sector.

A lively roundtable discussion ensued, featuring representatives from participating companies who shared their unique experiences with implementing ESG policies in their supply chains. This interactive session was moderated by Swedcham's ESG Committee Coordinator, Karin Vecchatti, along with Fabio Feldmann. The discussions were rich with insights and practical examples, underscoring the importance and impact of sustainable practices in today's corporate landscape. Participating businesses also highlighted the similarities between environmental and corporate interests, arguing that these should not be viewed as separate and antagonistic, but instead as interconnected and synergistic. Swedcham would like to thank **AAK, ABB, Alfa Laval, Atlas Copco, Autoliv, Electrolux, Epiroc, Scania, Tetra Pak and Quant** for their valuable contributions and insights to the Applied ESG Handbook - a guide for responsible sourcing ■



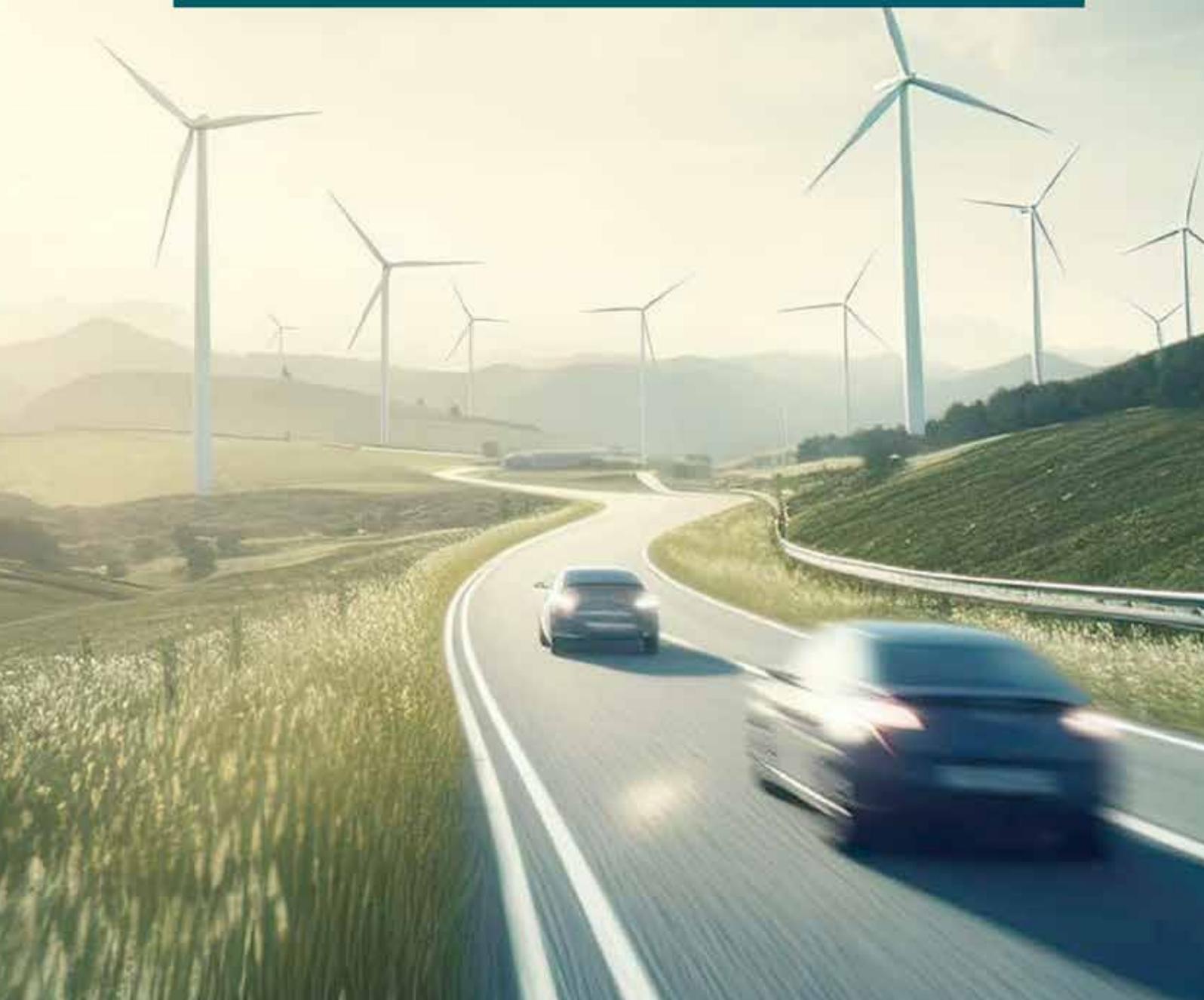


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# New Members of the Board!

*At the Annual General Assembly on April 23, the following new members of the Swedcham Board of Directors were elected:*



## **Marco Dorna, Managing Director at Tetra Pak Brazil**

He has over 20 years of business experience in B2B commerce in the FMCG sector. He highly values diverse teams as a key factor for achieving effective and meaningful change; an opinion equally held by Swedcham. Marco-

holds a B.Sc in Economics from UNESP, an MBA from FGV, and further studies at the IMD in Lausanne, Switzerland. Marco is very interested in knowing and living other cultures as he served for almost a decade in countries such as South Africa, Saudi Arabia and Panama.

As a good Brazilian though, he is always on for a good barbecue with friends (especially if it also involves watching a Corinthians football match).



## **Jacqueline Lopes, Director of Institutional Relations LATAM South at Ericsson**

Jacqueline Lopes is Director of Institutional Relations and Executive Committee member for Southern Latin America at Ericsson, Board member of TELEBRASIL and SINAEES, Director at ABINEE and FIESP; and Co-Chair of the International Chamber of Commerce (ICC). She

is educated in International and Comparative Law at USP (LL.B., LL.M. summa cum laude), as well as an MBA from INSEAD. She has previously worked in FIESP, Samsung, BCG and ABN AMRO Bank.

Jacqueline is fascinated in foreign cultures and traditions and loves travelling. She has visited 65 countries all over the world, but the list is still long with countries that she is planning to go to.



## **Alexandre Verri, Partner at Veirano Advogados**

Alexandre Verri is partner at Veirano Advogados specialising in Corporate Law and Mergers & Acquisitions. He is the Managing Partner for the Firm's São Paulo office and previously served on the Firm's Board of

Directors. He has significant experience in advising and coordinating efforts for foreign companies doing business

in Brazil. Alexandre has an LL.B. from USP and an LL.M. in Tax Law from the Brazilian Institute for Tax Law, as well as an extensive course on Foreign Trade Law at FGV. Alexandre is an ardent football fan and his favourite client during his long career as a lawyer was Pelé, the player from Santos who got his international breakthrough in Sweden 1958 during the World Cup. "I would work for Pelé, without charging because of the devotion I had for him. It was very exciting to hear from himself, the Legend, all those stories that we've heard or seen about him on television or in the movies. I saw how he treated all his fans, without distinction, always available and polite – a real star but humble until the end.

## **João Zeni, Director of ESG at Electrolux**

João Zeni is Electrolux's ESG Director for Latin America, Group Technical Director of Sustainability for the National Association of Manufacturers of Electrical and Electronic Products (ELETROS) and Counsel Vice-President of the Brazilian Association for Electronics and Home Appliances Recycling (ABREE). He is

responsible for developing and implementing sustainability strategies in accordance with local regulations, business demands and other specificities. From his initial B.Sc. in environmental engineering, João also post-graduation studies in safety engineering (PUC-Paraná), environmental analysis and economics (UFPR), sustainability (Cambridge, Oxford, Exeter), and marketing (Inspir).

In the beginning of his career João spent more than 30 days inside the "Mata Atlântica forest" participating in a huge global scientific project to evaluate climate change impact in forests. The experience made him convinced that sustainability and environment would be his passion and career.

## **LEAVING BOARD MEMBERS**

Swedcham would like to extend a generous thank you to the leaving Board Members; **Andreza Rodrigues, André Palme, Juliana Barbeiro, and Daniela Fukino**. Thank you for your excellent services and dedicated work for the Board and for the Chamber!





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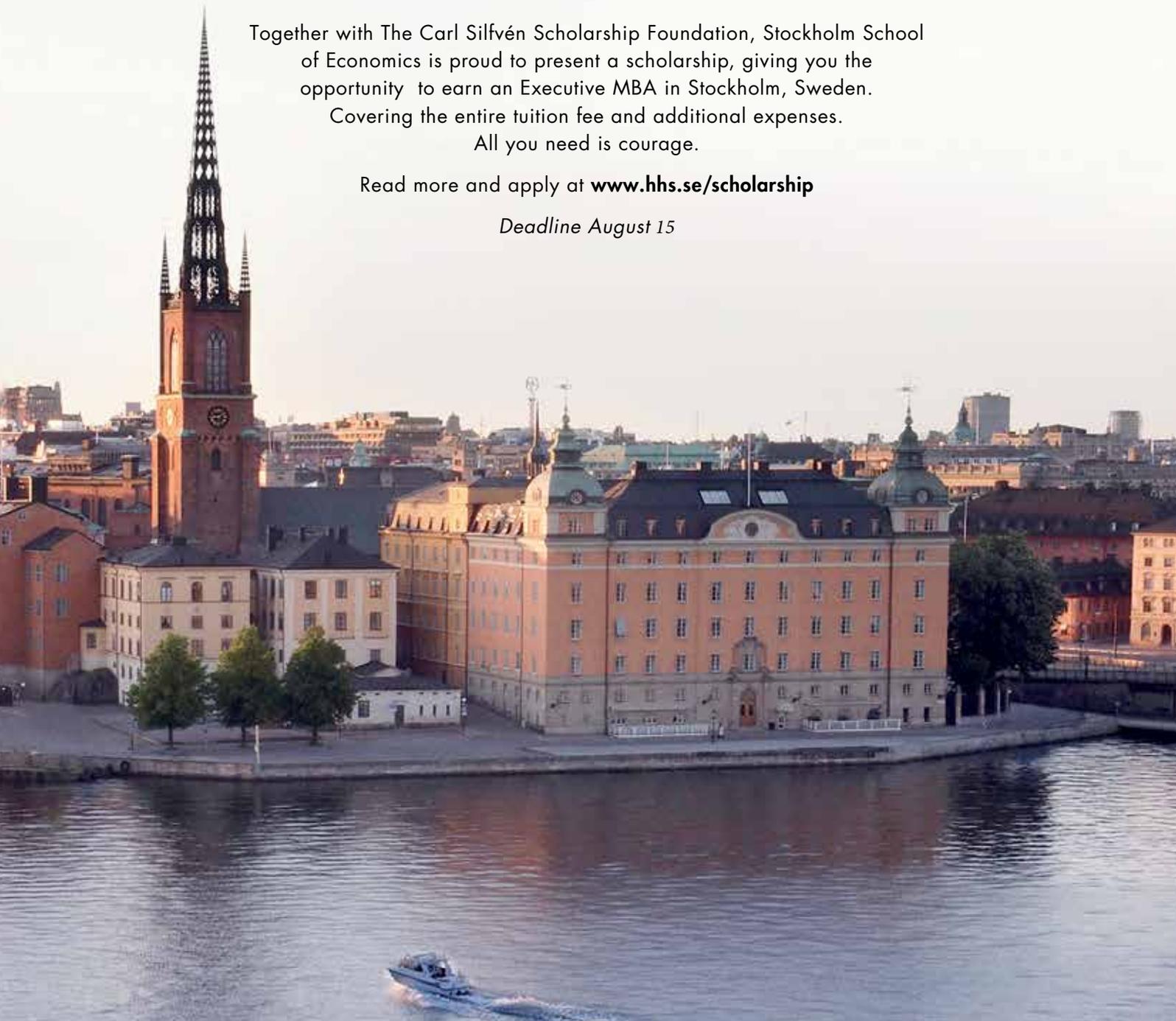
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# Decarbonization in action – debate ESG



From left: Karin Vecchiatti, ESG Committee Coordinator, Maria Fernanda Pistori, UN Global Compact, Marcela Miranda, Josephine Lindberg, Swedcham Intern.

On April 9 Swedcham hosted a thought-provoking debate on decarbonization, a topic of paramount importance in today's climate-conscious world. The event featured three distinguished presenters, each offering unique insights and perspectives on the urgent need for decarbonization. Successful case studies of ESG policy implementations were presented and highlighted by our lauded discussion participants. The discussion was undertaken by; Marcela Miranda (BSc Environmental Management - USP, MSc Sustainable Develop-

ment - Linköping University), a professional with over 10 years of experience in climate, sustainability, and compliance management both abroad and in Brazil, in the IKEA group and in several organisations. Marcela brought relevant experience from the corporate side of ESG management to the discussion.

Maria Fernanda Pistori (BSc Ecology, MSc Biology, MBA Project Management - USP) is a senior climate analyst in the UN Global Compact. Maria manages projects and partners to assist companies on the path of decarbonization towards Ambition 2030 by engaging and driving the SDG 13 agenda in the corporate environment. Her experience and education provided a contrasting, policy side of ESG management.

Marcela and Maria were moderated by Karin Vecchiatti (PhD Communications and Semiotics - PUC, MSc Environmental Science - USP), an agricultural engineer and researcher in the Institute of Advanced Studies at USP and Head of the ESG Committee at Swedcham.

As the discussion ended, attendees departed with renewed determination and a deeper understanding of the multifaceted nature of decarbonization. Swedcham's commitment to facilitating such enlightening discussions serves as a beacon of hope in the collective endeavour to combat climate change and build a more sustainable future. For access to this interesting discussion, access the QR code.



## Thank you and farewell (or até logo...) from Josephine!

As my internship at Swedcham draws to a close, I reflect on the incredible year I've spent here in São Paulo. One of my primary objectives during this traineeship was to gain a deeper insight into the operations of Swedish companies within the Brazilian market, a goal that I've unequivocally achieved.

Throughout this journey, I've accumulated a wealth of new experiences, forged valuable friendships, and acquired invaluable knowledge. This year has been dedicated to establishing meaningful connections, contributing to the Chamber's core activities, and participating in some interesting side projects. Both professionally and personally, I've had the opportunity to undergo significant growth.

In conclusion, I extend my heartfelt gratitude to everyone at Swedcham for making this journey unforgettable. The memo-

ries we've created, the lessons we've learned, and the bonds we've formed will forever have a special place in my heart. As I depart, I do so with a renewed sense of purpose and a steadfast commitment to upholding the principles and values I gained during my time at the Chamber.

Thank you, Swedcham, for an extraordinary year filled with growth, learning, and meaningful connections. I eagerly look forward to the possibility of our paths crossing again in the future.



## Young Professionals visit to Alfa-Laval

On the 7th of March, Swedcham visited Alfa Laval, a prominent Swedish fluid engineering manufacturer. Alfa Laval's reputation for pioneering solutions in areas like heat transfer, separation, and fluid handling set the stage for an insightful exchange between industry leaders and commerce representatives. Alfa Laval is a leading manufacturer of heavy industry equipment with a strong focus on innovation. Despite their global reach, Alfa Laval maintains their headquarters in Lund, Sweden; at the spawn point of many of Sweden's brightest technical minds from one of Sweden's premier engineering institutions; LTH (Lunds Tekniska Högskola). LTH is one of the faculties of Lund University, a proud member of Swedcham.

As our group explored Alfa Laval's state-of-the-art facili-



ties, we witnessed firsthand the intricate processes and cutting-edge technologies that drive the company's success. During the visit, discussions delved into not only the technological advancements but also sessions during which executives shared inspiring stories and advice for people in the beginning of their careers. Beyond business exchanges, the visit fostered collaboration and unique networking opportunities among the Young Professionals.

## Skateovation hiring from Career Fair



Swedcham's annual Career Fair bridges talent with Swedish companies, fostering dynamic connections in diverse sectors. Through networking and dialogue, candidates gain insight into career opportunities while companies engage with top-tier professionals. This platform cultivates synergistic partnerships, driving innovation and growth in

Sweden's vibrant business landscape.

A Career Fair success story recently came to light from Swedish-based skateboarding company Skateovation. Skateovation produces innovative high-quality skateboard technologies aimed at making boards more durable, and more affordable in the long-term. Skateovation had only heard about the Career Fair a few days before the event, but were pleasantly rewarded by their sudden entry into the event; a new hire!

We spoke to Renan Castagnero, General Manager of Skateovation South America, about their experience with their new hire; *"the Career Fair was amazing, and we got the opportunity to know a lot of young talents. We still employ Maria Carolina presently, the experience so far has been awesome, she is smart, proactive, and learns fast. Being a skateboard company helped us attract the attention of the young audience, hopefully, we can grow enough to continue hiring people"*. Swedcham is emboldened by positive experiences such as this one to continue on our strategic mission of fostering successful cooperation and connections between our member companies, organisations and individuals.

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## A network that takes you forward

Building a supportive network and the ability to seize every opportunity for connection are constant pieces of advice in courses and lectures aimed at students and young professionals on the rise. But the process of finding such meaningful connections is not always simple. Human relationships require time and effort to build, and for young professionals starting their careers, it's difficult to have that long-term perspective.

My first contact with the Young Professionals of Swedcham was in 2017, but my participation in the organization's events and activities began in 2022. This journey not only highlights the importance of persistence in building relationships over time but also underscores the relevance of being in the right place at the right time for things to happen.

In 2017, I attended a lecture and networking event at Swedcham, when I was still an undergraduate student. At that time, I gained valuable insights into Sweden, which I knew little about. Although I kept virtual track of Swedcham's work over the following years, it was the ability to cultivate personal connections and be present at the right moments that allowed me to effectively integrate and, consequently, leverage my professional journey.

In 2022, I had the pleasure of reconnecting with the Swedcham team, reminiscing about our encounter at the 2017 event and inquiring about more information on study opportunities in Sweden. After five years of professional experience, I was ready to resume my academic journey, aiming to apply for master's programs and scholarships.

By a fortunate coincidence, the day after my contact, there was an event, and I was invited to participate along with other young professionals. During this meeting, I clarified doubts

about the admission process at Swedish universities, understood the requirements for scholarships offered by the Swedish government, and explored details about the various regions and educational institutions in the country.



My involvement with the Young Professionals network between 2022 and 2023 was crucial for my immersion in Swedish culture and for the preparation of a competitive application for the Swedish government's

master's scholarship. I sought to highlight not only my resume and experiences but also my genuine interest in the country and my commitment to sustainable development goals and educational and cultural cooperation between Sweden and Brazil.

In Uppsala, where I study Entrepreneurship, I was able to experience the four seasons of Swedish year and admire the unique beauty of each of them, learning about the culture of this people who know how to value each period of the year and what nature has to offer in each cycle. I eagerly await the arrival of Midsummer, the highlight of the Swedish summer, after recently celebrating Valborg to welcome spring at one of the largest events in the country. Given that Uppsala University is the oldest university in Sweden, the student celebrations here are always very traditional and grand.

During almost a year here, I also had the opportunity to keep in touch with this "network that takes you forward," meeting Jonas Lindström in Uppsala, the inspiring Christina Rickardsson, a Swedish-Brazilian author in Stockholm and Josephine Lindberg in Gothenburg.

In this final stretch of the Master's in Entrepreneurship, I am excited for the conclusion of my scholarship program, the Swedish Institute for Global Professionals. This program, which awarded 100% full scholarships from the Swedish government to 8 Brazilian students in 2023, will end our cycle as students in the country with a bang: with a graduation ceremony at the Blue Hall, located in Stockholm, the same hall where the famous Nobel Prize ceremony is held. And I can't wait!

Thank you, Sweden, Swedcham and Young Professionals!

**Cinthia Cicilio**



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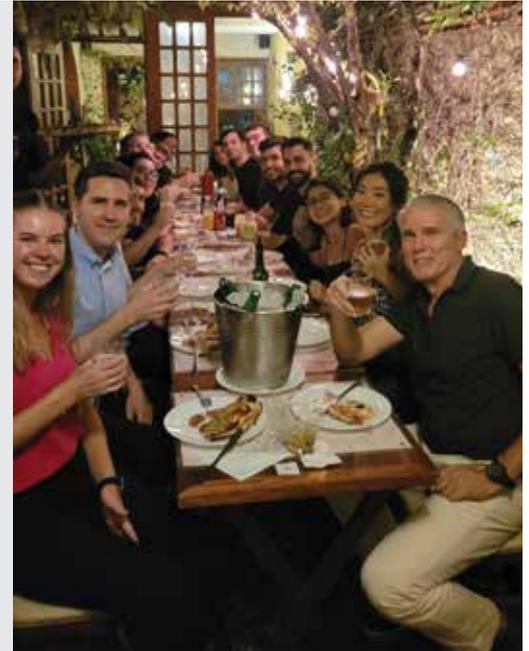
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## Happy Hour and Pizza at Dona Rosa!

The 10th of May, Young Professionals together with Alumni Network organized a Happy Hour. The evening started with a delicious pizza at Dona Rosa Pizzeria, a cozy place close to the Vila Madalena district. Many of the people participating were either going to study in Sweden this year, or have already been studying there, so this was an amazing chance for them to share their experiences with one another. When everybody had had their pizza, the group went to sing karaoke, and of course both Swedish songs such as ABBA and Brazilian songs were played. The evening was a great success and everyone had a good time.



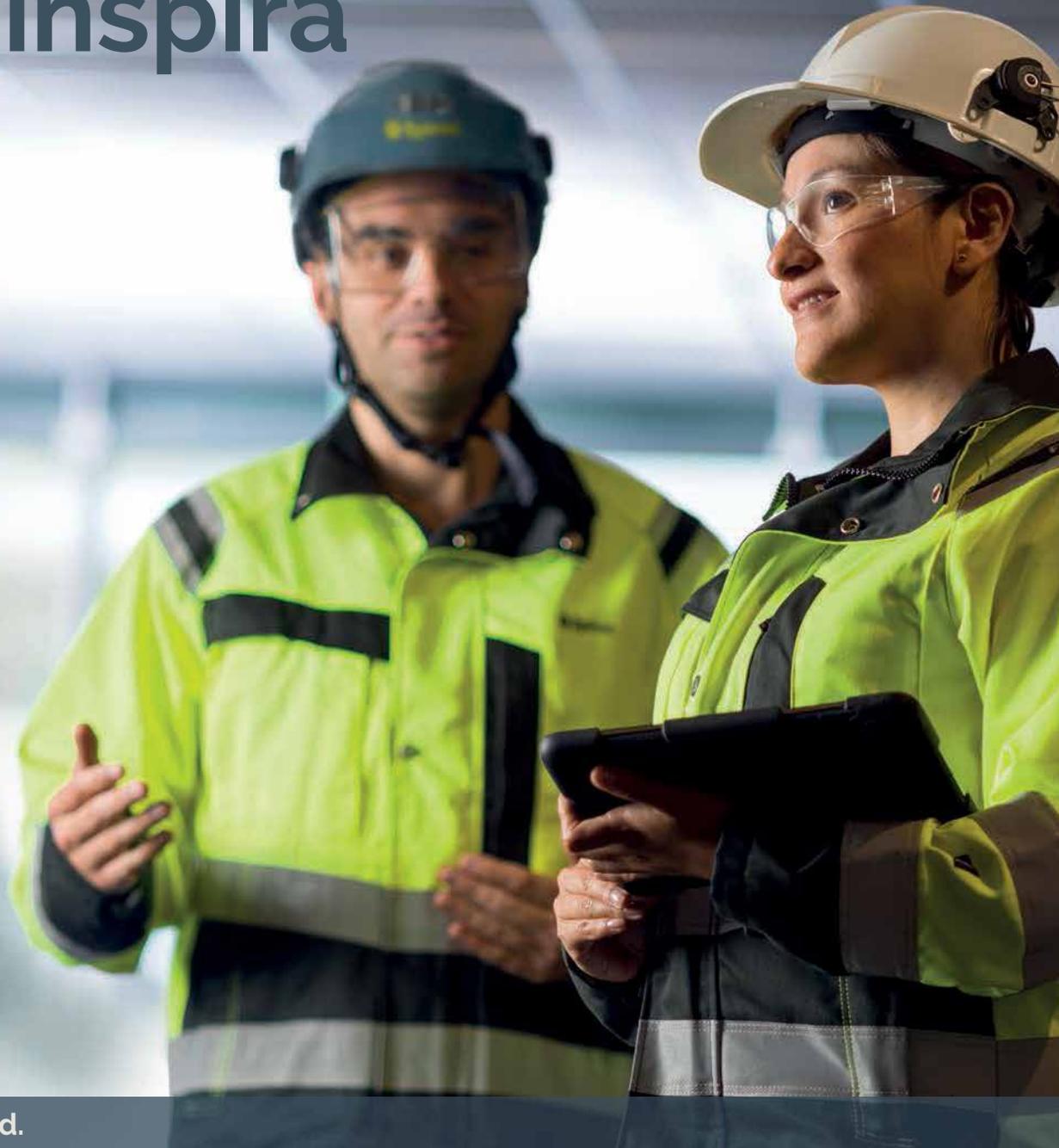
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# Read the 2024 Brazil Business Climate Survey to get the latest insights on the Brazilian market

*According to Swedish companies, technological and customer behavior change will define the business in Brazil in the next years*

In June, Business Sweden and Swedcham launched the 2024 version of the Brazil Business Climate Survey (BCS). The BCS is part of a larger global assessment with the goal to evaluate the business environment in 23 key markets for Swedish companies. A global analysis of the surveyed markets will be presented in Stockholm on June 14th, providing an outlook of the world's business climate and overall conditions for Swedish expansion worldwide.

This year, 54 Swedish companies with local operations in Brazil participated in the survey, which represents the highest engagement in the series of the BCS. Below, the main takeaways:

1. 83% of Swedish companies in Brazil were profitable in 2023, maintaining the high level seen in previous years
2. 79% of companies expect to grow their business, and 59% confirmed new local investments
3. 39% perceive Brazil's business climate as positive, 57% as regular and only 2 companies (4%) perceive it negative
4. Taxes, regulation and infrastructure continue to represent the main challenges to do and run business in Brazil
5. 3-4 companies were exposed to some form of corruption in 2023; one company identified human rights violations
6. Environmental awareness and the green transition are growing as important topics in Brazil

## **Business climate is lukewarm, but with a positive outlook**

After a year of market uncertainties and a new government elected, the majority of Swedish companies still see the market as neither very positive nor too negative. However, only 4% have a stronger negative position about Brazil, which represents the lowest observation in the series, marking an overall more optimistic outlook. In fact, 39% see the business climate as positive, the third highest figure in the series since initiated in 2016.

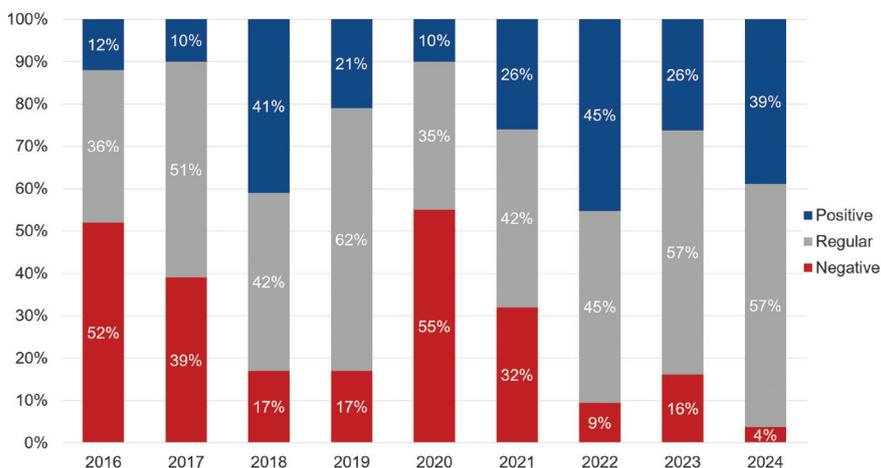
79% of respondents indicated that they expect to grow in Brazil in the next 12 months, a relevant increase over the 2023 assessment, while only 4% expect to see a reduction in revenue. However, a lower share of companies (59%) expects to invest in Brazil during the same period. This may represent the idea that, although companies expect to grow and be profitable in Brazil, their global organizations are facing challenges in other markets, preventing larger local investments. 2023 was the first year in at least a decade in which Brazil grew (2.9%) above the European average (0.4%), in terms of GDP. A similar situation is expected for 2024, with Brazil's GDP growth forecast set to 2.2%, and the EU's set to 0.8% by the IMF.

## **Trends in Brazilian business**

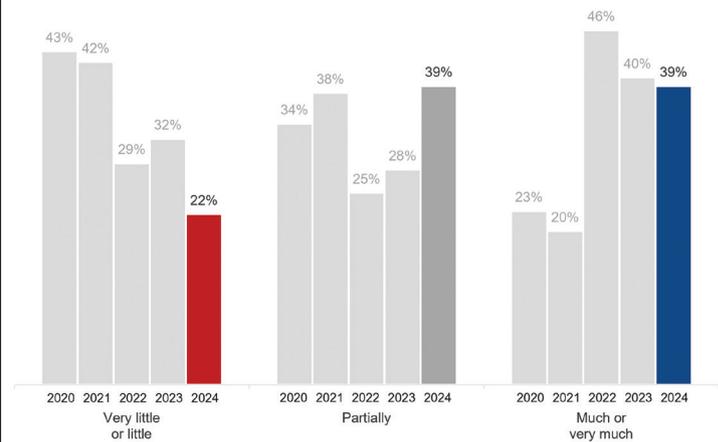
When asked about the factors which will drive change in the local business climate, companies granted emphasis on technological and customer behavior change, with 81% and 71% answering that these two factors will have a greater impact in the longer term, respectively.

In another question, the BCS asked about the companies' perception over the development of generative Artificial Intelligence (AI), exploring the technological change topic. Though only 11% of respondents think that AI has already transformed business in Brazil, it became clear that such technology shifts and tools will have a large impact in the future according to Swedish companies. More than half of

**How do you perceive the current business climate in Brazil?**



**In your view, to what extent do customers in your industry in Brazil consider environmental aspects of a product or service in their purchasing decision?**



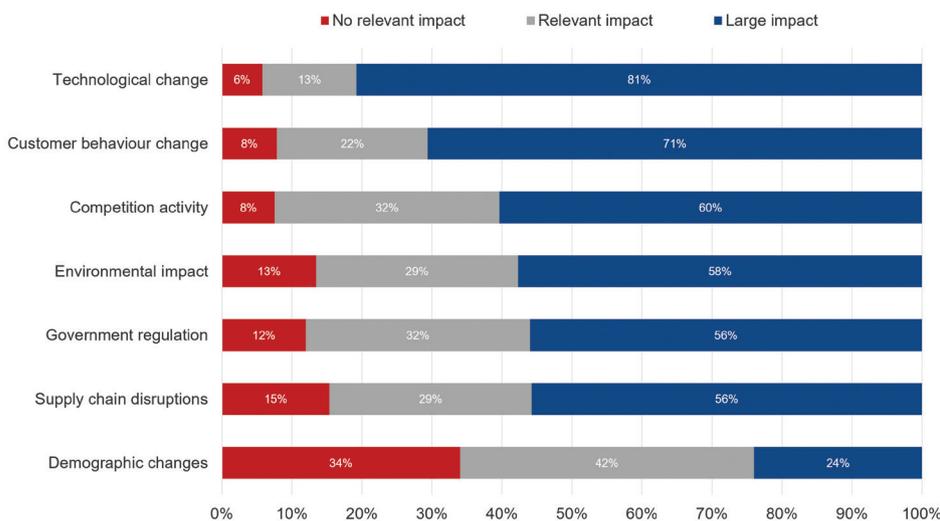
respondents agreed that AI will grant the power to increase efficiency and improve the quality of products and services, while supporting the search for new revenue streams. However, AI will not only have a positive impact over business; 76% of the companies believe that AI will also intensify challenges regarding cybersecurity and disinformation.

When it comes to sustainability, 58% of the respondents said that the environmental impact will be driving change in Brazilian business in the next years. Moreover, the companies' assessment over their customers environmental concerns has changed since 2020. Now, 39% indicate that their customers consider environmental aspects during their purchases, against 23% four years ago. This year, only 22% said that customer concerns over the environment are little or very little, a low record figure for the BCS. Yet in another question, 46% of companies see that opportunities related to a green transition can be created depending on stronger government action, while 43% already identify great business related to segments such renewables, energy efficiency and mobility. Despite the cost sensitivity challenges in the Brazilian market, preventing local customers from acquiring cleaner but more expensive solutions, the green transition is already a hot topic for Swedish companies and their positioning in Brazil. As large Brazilian companies start to set and implement carbon neutrality plans, preparations for COP 30 in Belém in 2025 will also call for new environmentally friendly solutions.

*"We see an increased interest from Brazilian companies to discuss innovative solutions to meet their sustainability targets and accelerate the green transition. To better meet up on the demands and needs, we have decided to launch the 'Sweden-Brazil Industrial Green Transition Program', a program*

*with the objective to foster knowledge exchange, facilitate for increased co-development projects and secure implementation of sustainable ready-to-use-solutions", says Andreas Rentner, Trade Commissioner at Business Sweden. Jonas Lindström, Managing Director at Swedcham, adds that 'the fact that more companies than ever before participated in the survey indicates that the management teams see the report as a useful tool and temperature gauge for business in Brazil. Since the survey became global, it has added yet another unique dimension where we can compare results and investments among many markets, and being able to do so annually is extremely valuable considering how fast the business landscape is changing". Team Sweden in **Brazil, in our different roles, responsibilities and capacities, stand ready to continue support the Swedish industry in Brazil to meet the challenges and capture good business opportunities ahead. This through joint actions and facilitation of new strategic collaborations and partnership.***

**How will the below factors affect your business in Brazil during the next years, impacting on the way your company creates, delivers, and captures value?**



The complete BCS report for Brazil can be found on Business Sweden's webpage ([www.business-sweden.com/insights/reports](http://www.business-sweden.com/insights/reports)), together with the global comparison report (available by mid of June) as well as all the other 23 country reports. You can also find the Brazilian report and global benchmark report on Swedcham webpage.

To discuss or learn more about the BCS reports, contact Marcelo Juc ([marcelo.juc@business-sweden.se](mailto:marcelo.juc@business-sweden.se)) at Business Sweden, or Jonas Lindström ([jonas@swedcham.com.br](mailto:jonas@swedcham.com.br)) at Swedcham. ■

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# *Strengthening ties* between Norway and Brazil

**M**ette Tangen, serving as the Consul General of Norway in Rio de Janeiro since September 2023, brings both extensive experience and a significant amount of enthusiasm to Brazil. Her focus lies primarily in strengthening ties between the two countries and positing Norway as a strategic partner for Brazil in the green shift. In her capacity, she oversees diplomatic and consular affairs not only in the state of Rio de Janeiro but also across the nine coastal states to the north, serving as the primary contact for Norwegian businesses operating throughout Brazil.

Tangen's mission includes strengthening trade ties and fostering commercial partnerships between Norway and Brazil, particularly focusing on energy transition and the green economy. Additionally, she aims to promote the values of environmental and social responsibility, which are already strong trademarks of Norwegian investments in Brazil.

## **Team Norway**

At the core of the trade promotion efforts is "Team Norway", a collective effort led by the Consulate General, under Tangen's guidance. Team Norway Brazil comprises key entities such as Innovation Norway (IN), the Norwegian Government's official trade promotion organization, the Norwegian Seafood Council (NSC), Norwegian Energy Partners (NORWEP), Abran (the Norwegian Shipowners Association's representation in Brazil), the Norwegian Brazilian Chamber of Commerce (NBCC), as well as the Norwegian Embassy in Brasilia.

## **Leadership in Energy Transition**

While Norway's role as an oil and gas producer presents complex challenges, the country is committed to carefully addressing these dilemmas and taking the necessary actions to foster a sustainable future. Norway and Norwegian companies will be part of the solution, making substantial contributions to this ongoing revolution. As such, the green energy transition is a top priority for Norway, also in Brazil.

"The long-term partnership between Norway and Brazil holds immense potential for the global energy transition," emphasizes Mette Tangen. "Norway, renowned for its leadership in decarbonization technology and expertise, is committed to collaborating with Brazil on this transformative journey. In close cooperation with the Norwegian Embassy in Brasilia, under the engaged leadership of Ambassador Ruud, we are dedicated to unlocking this potential."



Mette Tangen

## **Robust Commercial Partnership**

The commercial partnership between Norway and Brazil is robust, with nearly 250 Norwegian companies actively operating in Brazil. According to the latest Investment Report, Norwegian companies invested a total of US\$7.3 billion between 2021 and 2022, bringing the total investments to almost US\$40 billion. A notable focus for the increase in investments was the renewable energy sector, which saw a six-fold increase to US\$1.18 billion during the same period.

"Brazil emerges as a highly competitive and promising market for advancing clean energy and sustainable products," remarks Tangen. "The strong foothold of Norwegian companies, coupled with their cutting-edge solutions supporting industries in the green shift, including offshore wind, hydrogen production, clean fuels for maritime transportation, sustainable fertilizer production, and carbon capture

and storage, paves the way for a new chapter in our joint history. These sectors align with Norway's strategic priorities and exhibit clear synergies with Brazil's objectives in the field of energy transition."

### ***Commitment to Social Impact***

With a background in humanitarian affairs, Tangen remains dedicated to ensuring that Norway's presence and the endeavors of Norwegian companies in Brazil bring about meaningful social impact. "We have a responsibility not only to understand but also to contribute to the country in which we are fortunate to reside," she asserts. "Therefore, the energy transition we aspire to achieve must not only be just, but also inclusive, benefiting people in all parts of society. Additionally, we must address environmental concerns."

### ***Facilitating High-Level Engagements***

In her ongoing efforts to deepen this partnership, Mette and her skilled team have organized a series of receptions for visiting delegations, the business community, Brazilian partners, and several Norwegian ministers during their visits to Rio de Janeiro. Notable engagements include the participation of the former Minister of Foreign Affairs of Norway, Anniken Huitfeldt, at a seminar on energy transition in Rio de Janeiro, engaging with Brazilian authorities and the Norwegian business community. In February of this year, the current Minister of Foreign Affairs, Espen Barth Eide, also participated in similar efforts, contributing to the positioning of Norwegian companies, and further strengthening the collaborative ties between the two countries.

### ***Enhancing Norway's Visibility in Brazil***

Throughout these interactions, the Consulate General has facilitated meetings with authorities and business leaders, garnering extensive coverage in the Brazilian press, thus shedding light on Norway's vested interests in Brazil. "My mission," affirms the Consul General, "is to strengthen the bonds between Norway and Brazil, and the numbers reflect our current status and aspirations. We have ambitious goals to increase exports in line with the Government's "All of Norway exports" initiative.

### ***Women in Business Network***

A key initiative spearheaded by the Consul General is the establishment of the "Women in Business" network, aimed at fostering gender equality across various industries. Launched during International Women's Month, the inaugural event witnessed the participation of 130 diverse women professionals from different sectors, marking the beginning of an inspiring journey toward gender parity. The idea is to hold regular events like workshops, seminars, and networking sessions to facilitate connections, generate knowledge exchange, and empower women to occupy leadership positions. "There is a great need for a network where women feel safe to share their experiences, challenges, and successes without fear of judgment or discrimination," says Tangen.

### ***Supporting Innovation and Research***

Mette has also been actively involved in other critical initiatives for Team Norway in Brazil. In November 2023, the Consulate General supported Innovation Norway in hosting the traditional November Conference, a conference that gathered influential figures in research, science, and the private sector from both countries. During the event, a public call was announced in partnership with Finep to finance joint research projects, with Norwegian investments totaling R\$13.5 million. Additionally, Norway launched the "UTFORSK" public call, allocating R\$42 million for research projects in Brazil and seven other countries last year.

### ***Extensive Travels to Foster Partnerships***

Mette has traveled extensively since assuming office. In November, she visited Rio Grande do Norte, a state with great potential for renewable energy development, including offshore wind. During her visit, she met with government officials and research institutions, and toured the impressive Mendubim Solar Park, a joint project involving Scatec, Equinor, and Hydro Rein. On several occasions, she engaged with the growing Norwegian business community in São Paulo, recognizing the state's significant potential for Norwegian investments and exports. In January, she visited Santa Catarina, where she met with government representatives and Norwegian companies. Additionally, Mette represented Norway at the official opening of the Statkraft wind complex, "Ventos de Santa Eugênia", in March. A wind park producing renewable energy that should reach 2,300 GWh per year, enough to supply 1.17 million Brazilian households.

### ***Personal Connection to Brazil***

"Rio de Janeiro holds a special place in my heart. I spent some of my formative years here during my studies, and I always longed to return. Coming back as the Consul General for Norway in Rio de Janeiro feels like a dream come true for me," says Mette. Raised in a small fishing village on Norway's southeastern coast, Tangen's passion for the outdoors finds resonance in Rio de Janeiro, surrounded by the mountains and the sea, making it an ideal base for her and her husband and two sons. ■



## *Oil States showcases new and field-proven technologies that empower upstream companies to adapt and thrive*

Oil States International, Inc. (NYSE: OIS), a global provider of manufactured products and services for the energy, industrial and military sectors, introduced multiple, new award-winning technologies at the 2024 Offshore Technology Conference (OTC).

The new Super Good Hole Charges, offered through GEODynamics, are specially engineered for use with the Eclipse™ gun to offer a smaller hole with more penetration compared to Big Hole charges. Super Good Hole Charges provide a superior alternative to Big Hole or Deep Penetrating Charges for wash out situations. The Company's 2024 OTC Spotlight on New Technology® Award winners – the ACTIVEHub™ platform with ACTIVELatch™ and the Swift DW2 Ratchet Anti-Rotation (RAR) Connector – advance safety and efficiency to offer a competitive advantage in the field. ACTIVEHub with ACTIVELatch enables operators to remotely monitor and automate the opening and closing of valve positions to provide an efficient, safer and more environmentally friendly wellsite. The Swift DW2 RAR prevents connector breakout, substantially reducing the risk of damage to wells, drill ships and semi-submersibles.



The award-winning OSI Renewables™ FTLP™ Floating Wind Platform solves key economic, logistic and manufacturing challenges currently hindering offshore wind initiatives. The FTLP leverages Oil States' more than 40 years of fixed offshore and deepwater

floating infrastructure expertise to advance offshore wind projects to water depths up to 150 meters – far beyond conventional nearshore sub-30 meter water depths. With a mature supply chain in place, the FTLP can be delivered today – using local content – without investing billions of dollars into new manufacturing facilities.

The award-winning Managed Pressure Drilling-Ready (MPD) Jack-Up Riser System meets the growing need to safely drill high-pressure, shallow offshore surface wells cost-effectively. Featuring built-in automation capabilities, a controls package, umbilical and topside equipment, the system offers improved safety as well as higher deployment speed.

The field-proven Top Entry Access System (TEAS) and Articulated Top Entry System (A-TES) significantly reduce downtime in stuck pipe scenarios and mitigate safety risks. TEAS allows wireline access to drill pipe or tubing through the gooseneck connection in the top drive while preserving the ability to use the top drive to pull and torque the pipe. A-TES enables direct alignment of the wireline entry sub with the drill pipe axis, allowing unrestricted entry of a wireline tool string into the pipe.

Oil States International, Inc. is a global provider of manufactured products and services to customers in the energy, industrial and military sectors. The Company's manufactured products include highly engineered capital equipment and consumable products. Oil States is headquartered in Houston, Texas with manufacturing and service facilities strategically located across the globe. Oil States is publicly traded on the New York Stock Exchange under the symbol "OIS." ■

# *Domingues e Pinho Contadores* celebrates 40 years of history

*The company marks its 40<sup>th</sup> anniversary, cheering its successful journey and ready to go beyond.*

*By Luciana Uchôa\**

**O**n April 2, 1984, Domingues e Pinho Contadores was founded as a small accounting firm with just nine employees and a handful of clients. Now, standing as one of the benchmarks in the industry, the company celebrates 40 years of a journey marked by numerous achievements.

Since its inception, DPC has been defined by its commitment to ethics, quality, organization, and attentive customer service.

The firm has established offices in Rio de Janeiro, São Paulo, and Macaé, employing 570 staff members across these locations. Its portfolio comprises around 600 clients – 60% of whom are multinational companies –, that operate in various industries, such as Oil and Gas, Energy, Telecommunications, Navigation, Port and Airport Services, Finance and Resource Management, Information Technology, Legal Services, and Education.

Over the years, DPC has expanded its service portfolio to address the diverse challenges faced by its clients. Currently, the company provides BPO and consulting in accounting, tax, payroll and finance, and many other solutions for companies and also for individuals, including advising for expatriates.

In our quest for even higher efficiency, embracing digital transformation has become a

key strategy. By adopting cutting-edge software, process automation, and artificial intelligence, we are constantly pursuing new ways of adding value to our clients. This commitment is evidenced by a specialized Products and Innovation department, staffed by experts focused on developing technological solutions.

Furthermore, we invest continuously in employee and leadership training and development programs. Through an initiative aptly named 'Academia DPC', we ensure that our staff remains always up-to-date, an effort that is directly reflected in the quality of our services.

With a diverse and committed workforce, solid values, and the trust of numerous businesses, Domingues e Pinho continues its mission of fostering growth for everyone around it. This includes promoting personal and professional development for its team, and providing steadfast support, security, and peace of mind to clients throughout their establishment and ongoing operations in Brazil.

Conscious of our role in society, we also support social and cultural projects focused on education, innovation and technology, through the firm's social and environmental responsibility program – 'DPC Transforma'.

As we celebrate this milestone, we also look forward to a future filled with new opportunities. Committed to driving progress, we dedicate ourselves to developing solutions that cater to the evolving needs of our clients and the market as we move forward into a new era. ■

\*Luciana Uchôa is CEO at DPC



# *Inauguration of Kongsberg Maritime's State-of-the-Art Training Center in Niterói*



Photos: Luciana Sposito

**W**e are thrilled to announce the grand opening of Kongsberg Maritime's state-of-the-art training center in Niterói, Brazil. To celebrate this momentous occasion, nearly 70 guests representing more than 30 key customers and offshore industry partners joined us at the facility's opening ceremony on April 4th. Establishing the new training facility represents a significant milestone for our organization in Brazil and demonstrates our commitment to education and to enhancing safety and improving operations.

## ***The new facility offers the following features:***

- **Capacity:** Our center can accommodate 39 students at a time, ensuring an optimal learning environment.
- **Classrooms:** We boast five well-equipped classrooms, each designed to facilitate effective training sessions.
- **Simulators:**
  - Bridge Simulator: A state-of-the-art simulator replicating real-world scenarios, enabling trainees to refine their navigation and decision-making skills.
  - Winch Simulator: An essential tool for mastering winch operations, providing practical experience in a controlled environment.
- **Three technical Laboratories:** Automation, Dynamic Positioning, and HiPAP.



Our course portfolio covers the following areas: Dynamic positioning, operation, and maintenance; Automation systems (K-Chief and Power Management); Position Reference Systems; Deck Machinery.

"Our esteemed customers' participation in the opening of the center illustrates our shared pursuit of excellence and continuous improvement," acknowledged Eivind Alling, SVP Services Americas and Head of Kongsberg Maritime, Inc. "Without the collaboration of our personnel and their dedication to providing top-quality training and support, this achievement would not have been possible. With the training facility now open, we look forward to welcoming more individuals to the center and further nurturing the culture of curiosity and innovation that has been demonstrated throughout this journey, which is the lifeblood of achieving safer and more efficient industry practices." ■



# *Early celebrations in Rio: honoring Norway's Constitution Day with sustainable ocean solutions*



Fotos: Luciana Sposito



ergy transition trends, and global policy impacts. Consul General Mette Tangen highlighted Norway's leadership in marine conservation and its collaboration with Brazil. Supported by Innovation Norway, ABRAN, NORWEP, and the Norwegian Seafood Council, the event was a complete success, with many typical food, important discussions and fun! ■

This year, the celebrations for Norway's Constitution Day began early on May 16th in Rio de Janeiro, where members of the Norwegian community, business leaders, and Brazilian officials gathered to honor the 1814 signing of the world's second oldest written constitution. The Norwegian Consulate General in Rio and the Norwegian Brazilian Chamber of Commerce organized the "Ocean Connection: Norway and Brazil – Partners for Blue Sustainability and Green Maritime Solutions" seminar, focusing on the blue economy and maritime sector decarbonization. Distinguished guests, including Felipe Peixoto, Daniel Leppert, and Rafaela Guedes, presented insights on marine economy initiatives, en-



# *DNV celebrates 50 years of operations in Brazil*

*The 50<sup>th</sup> anniversary milestone was marked in April 2024 with celebrations for employees and customers.*

*By Fernanda Sarmiento\**



DNV employees at 50th anniversary celebration

**E**stablished in Norway in 1864 to safeguard life, property, and the environment, DNV is present in more than 100 countries. Since opening its first office in Brazil in 1974, DNV has grown to become a trusted partner to several industries, providing risk management and assurance services and solutions across different sectors, such as maritime, oil and gas, energy, healthcare, and food.

To celebrate the 50th anniversary, DNV hosted an event in Rio de Janeiro on April 10, 2024, with the presence of esteemed guests, including clients, authorities, employees and the DNV Group CEO Remi Eriksen.

Today, DNV Brazil has nearly 300 employees

and nine offices including the major economic hubs Rio de Janeiro and São Paulo.

In the year in which it completes half a century of operations in Brazil, DNV sees great potential in Brazil. The country has an important role to play in the global energy transition and DNV is working with stakeholders across many areas. DNV advises cargo owners, ship owners and other key stakeholders on adoption of energy efficiency solutions and greener fuels with the aim to meet the International Maritime Organization's decarbonization goals. The Company carries out quantitative risk assessments, technology analysis and feasibility studies for low carbon solutions. DNV also provides services in the Renewable segment, like Wind Power, Electrification and Hydrogen and is also supporting companies across many sectors with their ESG and sustainability efforts.



**\*Fernanda Sarmiento** is Country Chair of DNV Brazil and Director of South America - Maritime

# Impact of the tax reform to the maritime sector

By Marcelo Siqueira and Patricia Azevedo\*



Marcelo Siqueira



Patricia Azevedo,

In the end of April, the Brazilian Government presented to the Congress the main bill of law for regulation of the tax reform on the transaction taxes approved by the EC 132/2023, numbered as “Bill of Law 68/2024”.

In a nutshell, the tax reform creates a Dual VAT (CBS and IBS) and a Selective Tax (IS), that will gradually replace five of the existing taxes in Brazil (ISS, ICMS, IPI, PIS and COFINS) between 2026 and 2032. As of 2033, only the CBS, IBS and IS will be in place.

CBS and IBS will apply to local and import transactions, exportations should be exempted. The IBS and CBS will be added to the price (and not embedded within it), which will have the same taxable events, tax base and tax regime. Credit on previous transactions is broader, provided that the supplier paid for the taxes on the relevant transaction and that the acquired goods, services or rights are not destined to final consumption.

IS, in turn, applies to goods and services harmful to health and environment, including highly emission vessels to be defined in further legislation.

Below we will cover selected topics on the potential impacts of Bill of Law 68/2024 to the maritime sector:

**ACTUAL TAX BURDEN.** CBS and IBS rates are not yet defined, but the Government estimated a total 26.5% rate (8.8% for CBS + 17.7% for IBS)

The basic rationale is not to increase the overall taxation but with the standard rate for all operations (goods, services or rights), it is expected an increase to the tax burden on the service sector current taxed by the PIS, COFINS and ISS and on the operations/licensing of rights, especially if the companies are not able to accrue for a significant amount of credits. This

is relevant to the offshore support and port support services companies.

Also, for maritime transportation (e.g. cabotage), the overall taxes could exceed the current PIS, COFINS and ICMS rate applied in most States. Note that AFRMM is not changed in view of the tax reform. Again, the effective burden can be verified only with a specific tax model considering the credit situations.

**CAPEX.** Tax reform is intended to maintain the reduction on the transactions with capital expenditure items. In this sense, while addressing the tax incentives and special custom regimes for such items, Bill of Law 68/2024 maintained (i) the “deemed-export” benefits for local manufactured items, and (ii) the tax suspension and the pro-rata payment, as the case may be, on items temporarily imported under special custom regimes.

The REPETRO-SPED is especially addressed by the Bill of Law with maintenance of the regime until 2040; but the automatic temporary admission regime with full suspension of taxes for deepsea and cabotage vessels are deferred for further regulation.

The Brazilian Special Regime (REB) is not also provided under the Bill of Law 68/2024, which currently allows PIS and COFINS tax reductions on dockage and on the importation of vessels parts and pieces.

**BBC, TCP AND RENTAL AGREEMENTS.** Although Bill of Law does not specifically address the taxation of bareboat and time charter agreements, the tax basis of the CBS and the IBS includes rental and operational lease operations, which have similar nature. Therefore, we may expect that bareboat and time charter agreements and rental and lease of equipment will be subject to CBS and IBS.

In the overall contract chain, it may not represent an increase in taxation. But, as CBS and IBS may be anticipated when the company hires the vessel or rents the equipment, it may affect cashflow and/or trigger the redesign of the tax model under commercial contracts.

Bill of Law 68/2024 is under appreciation at Congress, and soon Congressmen and sectors may try to contribute to the regulation.

\*Marcelo Siqueira and Patricia Azevedo are lawyers at Kincaid.



# *Statkraft consolidates space in the renewable energy market in Brazil*

**A**fter a year of acquisitions that gave the company a new scale, making Statkraft one of the largest wind energy generators of Brazil, 2024 is being an important year of consolidation, turning Statkraft one of the main companies of Europe in the renewable energy market.

The company will soon start the construction of its first hybrid projects. The implementation will take place in the state of Bahia, at the Ventos de Santa Eugênia and Morro do Cruzeiro complexes, wind energy assets located in the region. It is expected that the plants will start operations in 2025 and inject about 228 MW (275MWp) of solar photovoltaic generation. These projects will have a new technology coupled to the hybrid electric power generation system, a battery storage system with BESS technology, which aims to optimize energy generation and provide more flexibility to the parks. During the construction phase, the company expects to generate 1,500 jobs. In total, the investment will reach R\$ 926 million.

In the first months of 2024, the company inaugurated the largest enterprise of the Group outside Europe, the Ventos de Santa Eugênia Wind Complex. Also located in the interior of Bahia, the Complex has an extensive area of 489.18 hectares, where the 14 wind parks are located, totaling 91 wind turbines of 5.7 megawatts of power each. Renewable energy production is expected to reach 2,300 Gigawatt-hours (GWh) per year, enough to supply 1.17 million Brazilian homes.

The company also announced a PPA with the Norwegian company Scatec, ASA, from a 142-megawatt (MW) solar plant in Minas Gerais, scheduled to start construction in the second half of this year and commercial operations are expected to begin at the end of 2025. The contract has a duration of 10 years, with the negotiated volume equivalent to 75% of the energy that will be produced by the park, which will be built by Scatec. This is another operation that reinforces the solidity that Statkraft offers to its customers and occurs after a year of records achieved by the commercial area in 2023, with a traded volume of 63 TWh and a growth of the client portfolio by 197%.

For the remainder of the year, Statkraft aims to contribute even more to the advancement of the Brazilian renewable energy sector. The Morro do Cruzeiro wind park, also in Bahia, is in the final stages of construction. The project is an extension of the Brotas de Macaúbas Complex, also located in the region. Still planned for 2024, the park will generate about 386 GWh of renewable energy per year, enough to supply 190,000 homes.

Statkraft Group announced organizational changes at the beginning of

the year. Birgitte Ringstad Vartdal was announced as the new CEO, after Christian Rynning-Tønnesen left the position after 14 years. She was already working in the company as Executive Vice President.

## **Strategic Action for the Future**

Statkraft is one of the members of Business 20 (B20), the business community of the G20 governments. In this edition, the theme is 'Inclusive Growth for a Sustainable Future,' and an action council and seven task forces were established. Among them, the company actively participates in two: 'Energy Transition' and 'Ethics and Compliance'.

## **2023: The Year of Acquisitions**

The Brazilian market is considered strategic by Statkraft. The company completed the acquisition of two wind farms, owned by EDP Renováveis, in Rio Grande do Norte, and made other moves to expand and strengthen its market position, such as the purchase of 18.69% of its capital that previously belonged to Funcef.

Statkraft also completed the purchase agreement of Enerfin, the renewable subsidiary of the Spanish company Elecnor, and inaugurated the Ventos de Santa Eugênia Wind Complex in Bahia. In these last two actions, the company added to its portfolio nine wind farms in Rio Grande do Norte and Rio Grande do Sul, and another 14 from the inauguration in the interior of Bahia, which is the largest enterprise of the Group outside of Europe. The company is consolidating its recent growth actions.

Still in 2023, Statkraft also announced a partnership with WEG S.A for the supply and installation of a 7MW wind turbine at the Brotas de Macaúbas Wind Complex, in the state of Bahia. This is the first onshore wind turbine of this size – and the largest – to be developed and manufactured in Brazil. ■

# The role of Brazil in sustainable food production

By **Francielle Bertotto\***

One of the biggest challenges Society and the Planet currently face is to address the growing food demand amidst the devastating climate impacts that are multiplying around the globe. This new reality is leading to significant changes in the food value chain, where the adoption of a sustainable production that provides food security while preserving the environment has become imperative.

Since the beginning of their history in 1905, Yara, a global leader in crop fertilization, has been developing a legacy of innovation and collaboration, helping several generations of farmers to grow food and build prosperous communities. To do so, we share our know-how and efficiency while producing high-tech crop nutrition solutions that are in line with our ambition to “grow a nature-positive food future”.

Our goal is to become net zero by 2050 and to reduce the carbon emissions from our operations by 30% by 2030. With this target in mind, we invest in several research fronts to provide not only smart solutions for the crops, but also decarbonization initiatives for the fertilizer production, agricultural connectivity and new revenue models in farming.

An important movement of our Company in Brazil is directed to the decarbonization of farming with Yara’s low and ultra-low carbon fertilizers. We already have signed a preliminary agreement with Cooxupé, the world’s largest coffee cooperative, to reduce the climate footprint in coffee production while increasing the crop yield and quality. This strategy is fully connected to the current scenario in farming, as farmers are increasingly looking for fertilizers that provide the main nutrients for their crops while keeping greenhouse gas emissions low, helping thus to develop a regenerative agriculture.

In turn, sustainable practices require research and science-based actions. Across the country, we are conducting over 150 scientific projects involving approximately 50 educational and research institutions. The academic work pays a huge contribution to the development of techniques and solutions that lead to an increased yield, quality and sustainability of the crops, as they are tailored to the local reality and challenges.

In parallel, Yara is also partnering with companies of the food industry. There are 90 ongoing projects around the world working on initiatives aiming for sustainability in the food production, with special focus on reducing emissions. In Brazil, for instance, we recently announced an agreement we signed with Minerva Food’s MyCarbon to develop actions to increase sustainability and profitability in the agribusiness. The goal is



Francielle Bertotto

to recover degraded areas, converting them into better quality pasture which consequently leads to higher quality cattle.

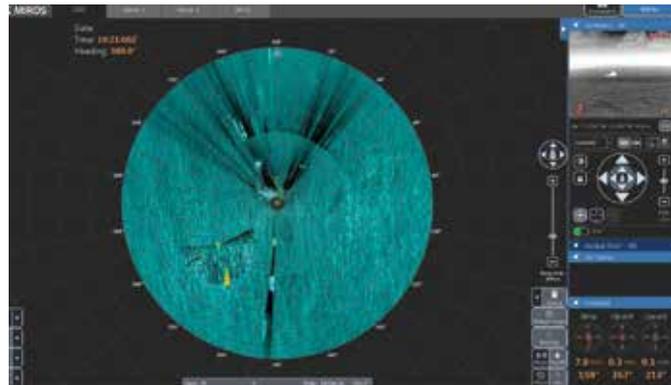
The solution for these challenges includes undoubtedly a more productive, sustainable and regenerative agriculture where the farmers are paid not only for what they produce but how they produce it. Yara is watching over this movement and focuses on initiatives to decarbonize agriculture based on science and know-how.

The system needs to become more resilient, the soils’ health and biodiversity on Earth need to be restored, something that we only achieve by driving the inclusion of several actors of this value chain, so that we can solve these urgent global issues together and in collaboration with the farmers.

\*Francielle Bertotto is Sustainability Manager at Yara

# *Brazil is enhancing its oil spill surveillance with Norwegian technology.*

*By Alexandre de Carvalho\**



A continuous partnership with Petrobras has recently resulted in another important contract to upgrade Petrobras' current oil spill detection efforts.

As part of the project, the MiroS system will be matured and installed with a cloud-based add-on to the monitoring software currently in use offshore Brazil, thereby allowing data to be safely shared with multiple stakeholders in real time.

Today, MiroS is offering its "Sea-State-as-a-Service" (SSaaS) to the Brazilian market. The SSaaS is an all-inclusive, scalable subscription plan including MiroS dry, IoT-enabled sensors, and the MiroS Cloud service for easy data access.

This plug-and-play subscription plan is a cost-efficient advantage for clients who can get access to the software without making big investments immediately.

**\*Alexandre de Carvalho** is Head of Business Development – Belga Marine

**W**ith the energy industry focusing more on oil spill prevention and early oil spill detection, primarily driven by new rules from the local regulator, IBAMA around the integrity of OSD alarms and monitoring, the Brazilian key players are looking to Norway for new technology and innovative solutions.

One of the Norwegian companies that is having success with selling its solutions for oil spill detection in Brazil, is MiroS - a trusted provider of real-time systems for oil spill detection and for supporting response and surveillance operations.

During the last 8 years, MiroS has been represented by Belga Marine - an M&O Group company with Norwegian owners, and during this period, an increasing interest has been shown in the solutions offered by the company from Asker in Norway.

In 2018, Petrobras signed with MiroS the world's largest X-band radar-based OSD™ surveillance and response contract to date, including 8 Oil Spill Detection Systems.

***New Members*** | *Meet our new corporate member*

*Platinum*



# *The new head of Energy Division of DNB visited South America in April*

**K**atrine Blystad was appointed head of the new Energy division of DNB Bank's Corporate Banking in October 2023. Up until then Katrine was the Executive Vice President of the Risk, Data & Portfolio Management division in Corporate Banking. Katrine also has more than 10 years of relationship banking experience, covering the energy sector. Katrine has the overall global responsibility for energy customers in DNB, including Oil & Gas, Renewables & Clean Tech.

Katrine started her visit in Santiago - Chile where DNB Bank has a large participation in the renewable energy market which is predominantly financed in US dollars. She was hosted by Beate Hoffmann, head of DNB Bank South America based in Santiago and Emilio Fabbri, head of Americas Renewable and Infrastructure of DNB Markets, based in New York.

DNB Bank has been doing business in Brazil since late 70's and looking for opportunities in Brazil's energy market since 2016. On the financing side, despite most of the financing in Brazil been done in Reais, DNB together with IDB Invest, structured in 2020, the first ever USD financing for a solar pv project in Brazil based on a long term PPA index to USD, followed by another long-term financing in USD the subsequent year and incorporating a small tranche in Reais. On the non-lending side, DNB through its investment banking division, advised a client on the sale of wind project owned in partnership with Petrobras to a Brazilian private equity firm and recently DNB advised a client on the acquisition of the 49% stake of Hydro Rein, Norsk Hydro renewable subsidiary which has a large part of its assets in Brazil.

"Within Energy, we have a global strategy, based on following core clients in international markets. As the largest bank in Norway, we have a proud history supporting both with Oil & Gas clients and large hydro-power/utilities. We now see that many of our traditional oil & gas clients are investing heavily in renew-



Katrine Blystad

able energy. Today approximately 2/3 of our portfolio is within renewable energy and this is also where we will continue to grow our portfolio going forward.

One of three pillars of DNB's strategy is to be a driving force for the transition. By 2030, we aim to contribute NOK 1 500 billion to sustainable projects through financing and facilitation. And we are well underway. Most of our sustainable projects are within the energy sector. We also launched our Transition Plan in 2023. The plan describes the various principles, priorities and levers we have at hand to play our part in achieving the decarbonization targets we have set for 2030.

The global community will face several dilemmas on its journey towards net zero. As a financial institution, we need to strike a balance between a fast transition and a just transition. We also need to strike a balance between these considerations and the need for energy security during the transition. Our strategy is to work together with our customers through the transition – and to finance and advise on real-world decarbonisation, rather than exiting carbon-intensive sectors". ■

The Norwegian-Brazilian Chamber of Commerce would like to extend a warm thank you to its Platinum and Gold Members. If you have any questions about membership in the NBCC, please contact Johnar Olsen: [johnar.olsen@nbcc.com.br](mailto:johnar.olsen@nbcc.com.br)

## PLATINUM MEMBERS



## GOLD MEMBERS





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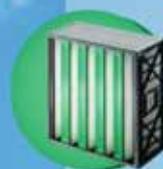
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### Brazil 2024 – analyses and projections for the year



On the 27th of February, Swedcham convened a round-table discussion to offer a macro outlook on the Brazilian economy's trajectory for the year. Discussing crucial factors such as economic performance, policy shifts, and impending reforms, the session aimed to provide attendees with an informed vision for the near future. We held presentations by **Fernando Honorato Barbosa; Chief Economist at Bradesco**, followed by studies presented by **Dany Rappaport – CEO**, and **Laurent Jadoul, CFA – Head of Portfolio Allocation at Investport** respectively. The panel was moderated by **Christian Meyer de Rezende; Chief Representative & Area Manager Latam of SEB's Brazil Office**. We also welcomed **Débora Miguel; Head of Corporate Finance and Tax - Holding Latin America at Atlas Copco Group**. Together, these experts and industry leaders provided attendees with a rich set of insights, providing them with the foresight necessary to navigate the complexities of the Brazilian economic landscape in the year ahead.

### Gender Equality – Leadership in the areas of technology and infrastructure

On the 14th of March, Swedcham, in partnership with BR-Visa Migration Solutions, hosted an event on the challenges for gender equality in the areas of technology and infrastructure leadership. BR-Visa was personally represented by their **Founding Partner, Marta Mitico**. Marta has an LL.M. in International Economic Law, with over 20 years of experience in consulting in the migration area for major law firms such as Pinheiro Neto, Tozzini Freire, and her own name-sake firm Mitico Advogados. The discussion was led by accomplished female professionals; **Patrícia Mendes is Head of Corporate Relations & Sustainability at Scania Latin America; Ana Paula Cordeiro is Vice-President at ICEYE**, a Finnish microsatellite manufacturer. She has over 25 years of experience in the aerospace and defence industries. **Juliana Cottardi is the Norwegian Honorary Consul in São Paulo**, Founding Partner of Pacheco Neto Sanden Teisseire, a law firm representing many Nordic clients in Brazil. The event brought together attendees eager to engage in dialogue aimed at addressing gender disparities in leadership positions in the aforementioned Brazil Industries. Throughout the event, attendees participated in



Cheers for all the Women that make it happen!

candid conversations exploring the root causes of wage gaps, examining the impact of unconscious bias, and sharing best practices for implementing fair and transparent hierarchies. The interactive nature of the sessions fostered an environment of collaboration and learning, empowering participants to advocate for change within their own organisations.

## Gustavo Macedo – the future of AI in Brazil



On April 4th, Swedcham warmly welcomed Gustavo Macedo, Ph.D., to deliver a lecture on the future of artificial intelligence (AI) within the Brazilian market. Gustavo provided a comprehensive overview of the AI landscape in Brazil, offering attendees a detailed understanding of the country's advancements and opportunities in this rapidly evolving field. During the lecture, essential infrastructure developments necessary for the effective implementation of AI technologies in Brazil were presented. Gustavo outlined the critical components needed to support AI initiatives, such as robust data infrastructure, advanced comput-

ing capabilities, and strategic partnerships within the industry. Moreover, attendees gained valuable insights into the current legislative and regulatory framework surrounding AI in Brazil. Gustavo discussed the existing laws and regulations governing AI technologies, as well as potential future developments that could impact businesses operating in this sector. Understanding the legal landscape is a crucial step for companies seeking to navigate the complexities of strategic and intelligent deployment of AI in Brazil. Emerging sectors and innovative applications of AI that present lucrative opportunities for investors were identified; from healthcare and finance to manufacturing and agriculture, various industries stand to benefit significantly from the adoption of AI-driven solutions. Attendees left with a deeper understanding of the opportunities and challenges present in this dynamic and rapidly expanding industry.

Gustavo Macedo is a professor on Ethics of AI, Regulation and Governance of AI, Globalization and Sustainability, Science and Innovation Diplomacy, International Negotiations, and War and Peace at Insper, and of International Relations at Ibmec. He is also a Post-doctoral Researcher at the Institute for Advanced Studies at USP (IEA-USP) and the São Paulo School of Advanced Science in Science and Innovation Diplomacy (InnSciD). Gustavo was also a visiting research fellow in the universities of Central Europe, Antwerp, and Columbia, and a Policy Consultant for UNESCO.

## Networking lunch at Tuy

In the bustling heart of Jardins, Tuy Cocina Restaurant became the vibrant venue for a series of networking lunches hosted by Swedcham on the 23rd of February and 26th of April. Among the illustrious guests were the founders of pioneering startups, each with a unique story to share. Their entrepreneurial spirit permeated the atmosphere, inspiring lively discussions on innovation and market trends. Accompanying them were esteemed researchers from Brazilian universities illuminating conversations on cutting-edge data analysis technologies and academic breakthroughs. Adding a legal perspective to the mix were distinguished lawyers, whose expertise ignited insightful debates on legal challenges faced by businesses in the modern landscape. Various other executives, bankers, and accomplished professionals were



“peppered” throughout.

As plates were passed and glasses clinked, connections were forged and ideas exchanged, reaffirming the importance of networking in today's interconnected world; the central tenet of Swedcham.

## Bowling Night at Shopping Vila Olímpia!

On the 16th of May, Swedcham hosted a bowling night in Shopping Vila Olímpia. Representatives from varied organisations and important corporations were among the attendees. SEB's Vilhelm Dhejne ultimately emerged as the night's grand champion after gruelling hours of fun competition, drinks and snacks. Congrats Ville!



The winner Vilhelm Dhejne with the local SEB team.

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# New Members

*Swedcham wishes to welcome the following new members:*

## CORPORATE MEMBERS

### AQ Trafotek

AQ Trafotek is a leading supplier of specialized power electronics components, such as reactors, transformers, and filters in the medium to high power range. Our products are used daily, supporting industrial production, enabling the use of renewable energy sources, and driving maritime transport.

### Consat Brasil

Consat is a family-owned company which has been around since the mid 80's. We have worked with public transportation since the late 80's, with our first reference being the tramways system in the lovely city of Gothenburg, where Consat is still based to this day. Since then, we have grown in size and customer base, and we have become the leading Nordic supplier of public transport systems. We offer turnkey solutions designed and produced in Sweden, and supported with the assistance of our local teams around the world for a quick and on-site presence.

### Deffenti & Queiroz Advogados

D&Q is a boutique law firm that specialises in international transactions and dispute resolution, with a special focus on issues with a connection to Brazil. We work on complex cases and offer high-quality, creative solutions tailored to the needs of our clients. Our clients come from different countries, including Sweden, the United Kingdom, the United States, the Netherlands, Greece, the United Arab Emirates, Singapore, New Zealand, Australia and Brazil.

### EC Arquitetura e Interiores

Architect Eduardo Cabral graduated from the University of Fine Arts in São Paulo, and in 1997, he founded Eduardo Cabral Architecture and Interiors. The company specializes in the execution of comprehensive architectural projects, coordination of complementary technical projects, assembly of stands and similar structures, technical supervision, and construction management. Commercial, institutional, and promotional projects are integral components of our extensive portfolio and service offerings for businesses.

### Fogmaker Brazil

Life-saving protection for vehicles and enclosed spaces with Fogmaker fire suppression systems. Since 1995, Fogmaker International AB has been developing, manufacturing, and marketing fire suppression systems with high-pressure water mist for engine compartments.

### Inca Tours

Inca Tours is a family-owned bespoke travel agency founded in 1984 in Sweden. We tailor-made unique package trips to Latin America, with world-class service. Our staff, with many years of experience in the business, will take care of all your travel needs. We have offices in Stockholm, Malmö and São Paulo. Please welcome to contact us to discuss your travel needs.

### Negrini Design de Eventos

Specializing in corporate event production, technical scenography with an in-house factory, event communication, event design, international events, WE.DO.LAB studio for recording, hybrid, and virtual events, and a laboratory for future events.

### Nobula3D Ab

Nobula® glass 3D printer allows complex 3D structures to be produced in glass. With our Direct Glass Laser Deposition (DGLD®) technology, 3D printing glass is as easy as printing plastic!

### Norrköping Science Park Ab

We create waves of growth, competitiveness, and attractiveness in Norrköping with entrepreneurship, research-driven solutions, and societal impact at heart.

### Tibah

We assist leaders, teams, and companies in developing productive environments and relationships. Through customized courses and journeys, we empower teams and leaders to achieve sustainable high performance.

### TTC Business Improvement

Founded in Europe 2003, presence in Brazil since 2011. Last 5 years on-site in large customer projects in Europe, Asia and Brazil. Our senior professionals have 40 years of experiences in a wide variety of multinational positions - a complete toolbox for customers demanding BUSINESS IMPROVEMENT. We expand and turnaround your business & profitability combined with adding local insights on C-level. We put a lot of effort in our role as leaders. Open to travel all over the world in order to add best possible customer value.

## INDIVIDUAL MEMBERS

- Danilo Passos
- Diogo Dorta
- Janaína Dias De Sousa

## Essity triples its business in Brazil - invests in incontinence products facility



Hygiene and health company Essity is continuing to grow in Latin America and invests 20 MEUR in Brazil, to double its production of incontinence products. The company entered the Brazilian market in 2011 and has tripled the size of its

business in the last five years. Essity is the market leader in Latin America with its global leading TENA brand. The Brazilian market for incontinence products has grown 15% annually in the last years due to an ageing population, higher living standards and an increased awareness of the importance of hygiene and health.

To meet the growing demand in Latin America, Essity invests in its production facility for incontinence products in the city of Jarinu outside São Paulo, Brazil. The investment will double the production capacity and includes new sustainable technology, enabling superior product quality and machine performance. It will also contribute to lower environmental impact by reducing the use of plastics in our products in by 20% and reduced import needs of finished products to the region, reducing CO2 emissions for logistics "This expansion demonstrates our dedication to continue our profitable growth in Brazil, that supports our ambition to become the fastest growing and value creating hygiene and health company in the Americas." says Victor Hernandez , VP of Consumer Goods Americas at Essity South Latam.

## Atlas Copco Group commits to UN Global Compact - Rede Brasil

Atlas Copco Brazil Group has become a signatory to the largest voluntary corporate sustainability initiative in the world: the UN Global Compact - Rede Brasil. The Group's commitment, which was already part of the Pact along with 23,000 other organizations around the world, has now been assumed by the headquarters in Brazil and involves operating in line with the universal principles of sustainability, taking actions to support society and reporting annually on the progress of ongoing efforts undertaken by the company.

Globally, the Group already supports all 17 UN Sustainable Development Goals (SDGs), with a significant contribution in 9 of them.

Participation in Rede Brasil will focus, through local action, on 4 of these objectives: Health and Well-Being; Gender equality; Action against global climate change; Peace, Justice and Strong institutions.



## Fogmaker International Expands Global Reach through Subsidiary in Brazil

**Fogmaker International AB, one of the leading global suppliers of fire suppression systems for machines and vehicles, is excited to announce the launch of Fogmaker Brazil LTDA.**

This will be Fogmaker's first subsidiary in South America and marks a significant milestone in strengthening the company's presence on this continent. The focus will be to meet the evolving needs of customers in the region, delivering advanced, environmentally friendly, and comprehensive fire suppression solutions. Fogmaker works in eight different segments and the Brazilian branch will initially focus on Busses, Forestry, Agriculture, Material Handling, and Mining. Sustainability is important to Fogmaker International AB and the company's new suppressant Eco 1 is 100% PFAS Free and GreenScreen™ certified at the silver level. The system can be customized to meet the different needs of various sectors, a flexibility that makes it perfect for the diverse market of Brazil.



Fogmaker Brazil LTDA combines Swedish quality with knowledge of the area and will drive further growth on the South American continent. The company is already looking for more distributors to be able to keep a high service level to the vast country and continent.

"The investment in Brazil comes after we acquired Siveb Oy in Finland a few months ago. We are pleased to see Fogmaker International's strategic expansion and strong market positioning exemplified by the launch of Fogmaker Brazil LTDA, along with the exciting opportunities it brings in a new market. We look forward to the continued success and growth of Fogmaker International," says Lars Fredin, Group CEO of Dacke Industri and Chairman of Fogmaker International.

## Brazil's New Betting Law – Veirano Advogados' Practice

In December 2023, Brazil enacted Federal Law No. 14,790, initiating the process of legalizing sports betting and online gaming, thereby regularizing the phenomenon of online betting houses. In 2024, the Federal Government established the Gaming Authority within the Ministry of Finance, issuing Normative Ordinances to regulate specific aspects of the sector (payment obligations, platforms, certifications, etc.). This movement is also being closely followed by the states of the Federation, which also have the jurisdiction to regulate betting within their respective territories.

In response to these market developments, Veirano Advogados has launched a Gaming & Betting practice area, coordinated by partner Pedro Simões, aimed at serving the various players in this segment (developers, operators, payment processors, platforms, certifiers, etc.). The practice maintains regular contact with relevant authorities and specialized service providers in the sector.

## Technology in Bioethanol Production for Brazilian Industries

When used as a pure fuel or as an additive in gasoline, ethanol increases octane levels and reduces CO2 emissions. The production of this fuel occurs through the fermentation of raw materials such as sugarcane or starch. Sugarcane bioethanol is quite common in tropical areas, while corn-based ethanol predominates in other regions. In the ongoing search for sustainable resources, some ethanol plants have also begun using biomass as a raw material. With innovative technology, **Alfa Laval** produces solutions for all stages of ethanol raw material processing, including grains and sugarcane. This represents optimization of yield, uptime, and product quality, as well as a reduction in energy consumption in the processes.



## Nexer Launches new facility in Porto Alegre

Nexer has recently launched a new facility in Porto Alegre, signifying its strategic growth in Brazil's southern region. This launch is a key achievement for the company, which already has a client base in this area. Nexer provides comprehensive Business Applications solutions, harnessing the full capabilities of Microsoft's Power Platform with AI via Copilot Studio. This unified strategy enables businesses to enhance their operational efficiency and productivity, while also gaining valuable insights through artificial intelligence. With its new presence in Porto Alegre, Nexer is well-positioned to address the increasing demand for technology services in the south. The company is eager to contribute to the region's economic and technological progress and continues to deliver innovative solutions to its customers throughout Brazil.

"The launch of our Porto Alegre facility marks a pivotal moment in Nexer's commitment to innovation and excellence in delivering top-tier technology services." Edson Cabral - Vice President of Sales, Nexer Enterprise Applications"



## LLYC launches its new positioning and offering

LLYC is proud to announce its new Marketing and Corporate Affairs offering, which blends data and creativity to achieve outstanding outcomes. As part of this launch, the company unveils its new slogan: LET'S FLY. This motto embodies our commitment to generating value through innovation, ideas, and influence infused with a dose of boldness.

This milestone in LLYC's journey solidifies its position in the consultancy market. With a comprehensive portfolio of over 50 solutions and services and a dedicated team of over 1200 LLYCers, the company is well-equipped to provide tailored solutions that precisely address each client's unique challenges.

LLYC is thrilled to embark on a transformative journey alongside partners and clients to reach new heights of success and excellence. Together, they are prepared to soar toward a promising future filled with endless possibilities.

**Let's Fly!**

## Gripen undergoes tropical testing in northern Brazil

For approximately 20 days, the Gripen E 4100, used in Brazil's development and certification campaigns, was once again subjected to extreme weather conditions. The climate tests were conducted in Belém and Salinópolis, in Brazil's Northern region. The fighter was exposed to hot and humid conditions, with temperatures reaching approximately 35°C and humidity of 85% at sea level. The campaign also included transonic regime flight tests and an evaluation of the radar altimeter functionality. Transonic is the transition range from subsonic to supersonic speed, approximately Mach 0.8 to Mach 1.2, or 980 km/h to 1,470 km/h at sea level. The tests aimed to assess the performance of the fighter, its en-

gine at lower altitudes and all systems under extremely hot and humid conditions, ensuring adequate cooling of the systems, pilot comfort, and overall aircraft behaviour in such conditions. The campaign was successfully completed, consolidating another step in the global development and certification campaign of Gripen E.



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# LLYC



## LET'S FLY

Instinct says stay where there are more people.

Boldness urges us to ignore instincts.

At LLYC, we believe that being bold is the only way to create value and take brands much further. That's why we constantly evolve our service offering and recruit the best talent in creativity, influence, and innovation.



## SKF launches business model to assist industries

Aligned with SKF's 2030 strategy for maintaining smart and clean growth, Latin America introduces a new contract model: the SKF Circular Service Contract. A service contract focused on performance, sustainability, and circular economy. The goal is to improve operational performance targets, helping industries achieve sustainability objectives. Based on three pillars: Predictive Maintenance, Engineering, and Technology, the scope includes the review of lubrication plans and management; monitoring of physical-chemical param-

eters of lubricants; and collection of vibration and temperature data from rotating equipment.

In addition to the company's ongoing goals of reducing bearing consumption, improving mean time between failures, and reducing the use of lubricants and spare parts, it will also work on reducing CO2 and other sustainability indicators. In Latin America, service contracts began over 20 years ago, and today there are more than 150 contracts across various sectors.

## Unlocking Leadership Excellence: UGL Course Debuts in São Paulo

Tibah, in partnership with Här och nu, proudly announces the inaugural offering of the renowned Understanding Group and Leader (UGL) course in São Paulo, Brazil. Hosted amidst the lush embrace of the Atlantic Forest at Ronco do Bugio, this transformative experience promises to elevate leadership prowess and foster dynamic team synergy.

Originating in Sweden in 1981 under the Swedish Armed Forces, UGL has since become the most renowned leadership training program in Scandinavia. Now, bridging continents, this initiative marks a pivotal moment for enterprises that work between Swedish and Brazilian cross-cultural collaboration. As the

first UGL course in Brazil, it empowers global organizations with Scandinavian roots to imbue their teams with the same innovative leadership paradigms.

*For more information and registration details, visit <https://www.tibah.com.br/ugl>  
Contact: Pedro Gimenez,  
Founder of Tibah  
[pedro@tibah.com.br](mailto:pedro@tibah.com.br)*



## Sandvik's 'opt-out' recycling program

Sandvik's Carbide Recycling Program supports customers' drive to mine more sustainably and demonstrates Sandvik's commitment to delivering on the ambitious sustainability goals to halve CO2 emissions by 2030.

Tungsten, a key component in cemented carbide, is a scarce and finite material. And the recycling of carbide drill bits is an important part of making the mining industry more sustainable. Making tools from recycled carbide requires 70 percent less energy and emits 64 percent less CO2. It also reduces nitrous oxide emissions.

Sandvik aims to collect 90 percent of its own used bits by 2025, and other manufacturers' used bits can also be recycled within the scope of the new initiative. This will make it easier, faster, and safer to recycle dull drill bits with a new patent pending method that will reduce emissions from transportation by 93 percent.

The company is determined to lead the industry into a new era, fully committed to embedding circularity across an essential component of the mining industry.

# Sustainability is not just a department within companies. Or it shouldn't be

Marco Dorna\*

**COP 30, which will be held in Brazil, is a symbolic event that can unify and mobilize more private economic agents in the search for alternatives to combat the climate crisis and its consequences.**

The climate issue and its already damaging effects on people's daily lives is one of our society's most urgent and important questions. And, especially in Brazil, there is a unique opportunity for engagement on the near horizon: the COP 30, which will be held in Belém (PA) at the end of 2025 and opens up a vast field of opportunities and incentives for different economic and social agents to take an active part in the fight against global warming and its productive and social consequences.

In this context, the private sector has a fundamental role to play, and together with public authorities and the third sector, it cannot shirk its responsibility and, above all, act.

In the private sector, we all have a fundamental role to play and, in this sense, there are already ways out that have been tested and are being tested to achieve this goal. One of the main avenues is to look at business through the lens of the circular economy, which seeks more efficient management of existing natural resources, prioritizing more durable, reusable, recyclable, and renewable inputs.

Social and environmental sustainability is definitely on our agenda. Specifically, within a company, it is not just another department. Or it shouldn't be. It is the basis of all their planning.

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*\*Marco Dorna is president of Tetra Pak Brasil. To read the full article, visit <https://www.linkedin.com/pulse/sustentabilidade-n%2525C3%2525A3o-%2525C3%2525A9- apenas-um-departamento-dentro-das-marco-dorna-gcsaf/?trackingId=%2FnlXSxUjSQS%2BB99Y9x7x5Q%3D%3D>*

## Mölnlycke: committed to sustainability

Mölnlycke, a global leader in the healthcare sector, is committed to sustainability in its operations around the world, including in Brazil. The company's recent annual report reiterates its firm dedication to the ESG (Environmental, Social and Governance), reflecting a solid commitment to promoting social and environmental well-being in its business practices. On its journey towards sustainability, Mölnlycke developed the WeCare strategic roadmap, based on an analysis of relevant issues, ranging from climate change to business ethics.

Looking ahead to 2050, the company has set itself the ambitious goal of achieving NetZero, developing a robust roadmap to decarbonize and decouple its business from resource constraints. This commitment to carbon neutrality is a clear testament to its long-term vision for a more

sustainable future.

The Gold rating in EcoVadis is part of Mölnlycke's ongoing efforts to improve its operations and stand out as a leader in sustainability. In addition, the company participates in transparency and accountability initiatives, such as the Carbon Disclosure Project (CDP), contributing to raising awareness of climate risks and identifying low-carbon opportunities.

Frost & Sullivan Institute recognized Mölnlycke for its commitment to promoting a positive impact on society and leadership in pursuit of a sustainable future. Aligned with the UN SDGs, the company seeks to exceed expectations by developing business opportunities to generate positive social impact.

## Volvo CE launches electrical machines in Brazil

**With the local launch of two compact electric machines – Volvo L25 Electric and Volvo ECR25 Electric, Volvo Construction Equipment expands its global offering of electrical equipment.**

“As part of this decarbonization journey, the goal is for 35% of our global sales to be electric machines by the end of this decade”, assures Luiz Marcelo Daniel, president of Volvo CE in Latin America. The first tests in Brazil proved that the **Volvo L25 Electric compact loader** and the compact excavator **Volvo ECR25 Electric** operate faster than their diesel equivalents. In addition, with electric drive systems, the



machines become ideal for work in noise-sensitive areas. Volvo L25 Electric, the new compact loader, has an operating weight of 5 tonnes and a load capacity of 1.7 tonnes. The Volvo ECR25 Electric compact excavator has an operating weight of 2.7 tonnes.

## AFRY wins contract for Aura Minerals' gold processing unit

With relevant presence in the mining industry, AFRY – a leading European company in engineering, project and consultancy services – was chosen by Aura Minerals, a gold and copper mining company with projects and operations in the Americas, to carry out services in the EPCM (Engineering, Procurement, Construction Management) modality for the Borborema Project gold processing plant. The project, estimated at US\$ 188 million, will be built in Currais Novos (RN), and will have the capacity to process 2 Mtpa of ore. Commercial production is expected to start in the third quarter of 2025.

“We are proud to have been chosen as Aura’s trusted partner. This project strengthens our position among the 10 largest global mining and steel engineering companies” states Fabio Bellotti da Fonseca, president of AFRY for the Americas. “Our Nordic heritage and expertise in sustainability requirements in the mining sector, combined with strong process technology competencies and in-depth local knowledge, allow us to deliver state of art solutions for the project.”

## Husqvarna – 335 years of innovation

In April 2024, Husqvarna Group celebrated 335 years of history.

Aiming to make a difference to people who shape green spaces and urban environments through the leadership in user-centered and sustainable solutions. With passion for innovation, Husqvarna create products and services for customers around the world.

The secret behind the 335 years of innovative leadership is the ability to constantly reinvent. The will to explore and the courage to pioneer has put Husqvarna Group at the forefront for more than three centuries. Rifles, motorcycles, the world’s first solar powered lawnmower and vibration free chainsaw, diamond tools and demolition robots – the list of historical achievements can be made long. Today Husqvarna is the world-leading manufacturer of innovative products and solutions for forest, park and garden management, as well as the light construction and stone industries.

When it comes to doing business, the purpose is always lean forward, and for sustainable is not different: Husqvarna is determined to delivering solutions to complex challenges, like resource scarcity and transformation to net-zero emissions.



**FERRING:  
COMMITTED  
TO BUILDING  
HEALTHY  
FAMILIES  
AROUND  
THE WORLD.**

Ferring Pharmaceuticals, a leader in fertility and maternal health, is running a campaign to raise awareness of the importance of prenatal care to reduce maternal mortality. Through press releases and social media activities, the initiative highlights the fact that medical monitoring during pregnancy can detect risks and, thus, adopt preventive measures.

Maternal mortality is a major public health issue in Brazil, with 107.5 deaths per 100,000 live births<sup>1</sup>. Postpartum hemorrhage (more than 500 ml in vaginal delivery and more than 1 liter in cesarean section) ranks among the leading causes<sup>2</sup>.

Risk factors for postpartum hemorrhage include multiple gestations, pre-eclampsia, episiotomy, vacuum or forceps delivery, and a history of postpartum hemorrhage, among other aspects<sup>2</sup>. Talk to your doctor and assess the need for preventive measures.

**AT FERRING, WE BELIEVE  
EVERYONE HAS THE RIGHT  
TO START A FAMILY!**

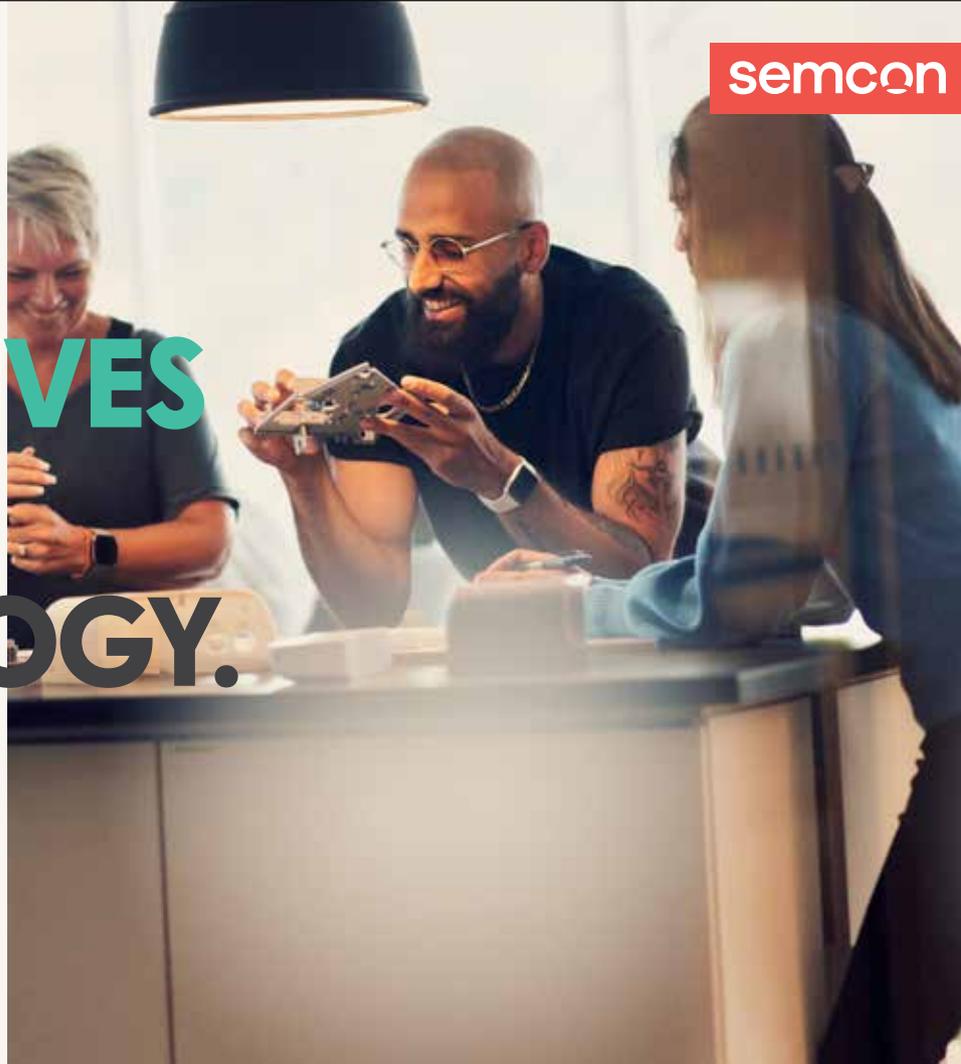
References:  
1) UNFPA. Maternal mortality ratio in Brazil increased by 94% during the pandemic. UN Population Fund alerts to a serious setback.  
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# The importance of intellectual property in building an innovative, creative and sustainable future

By *Edvaldo Santos\**

For the year 2024, the World Intellectual Property Organization (WIPO) has highlighted the intersection between intellectual property (IP) and the seventeen UN Sustainable Development Goals on its agenda. This approach encourages us to reflect: how can IP be a catalyst for the development of innovative solutions, recognizing the crucial role played by inventors, researchers and creators in building a more sustainable future?

In this scenario, the telecommunications industry assumes a fundamental responsibility in the search for solutions that transform society in a sustainable way. From patents and copyrights to trademarks and trade secrets, intellectual property protection drives innovation, fosters the development of new technologies and services and – consequently – drives social and economic development. By connecting the pillars of IP, sustainability and telecommunications, we envision devices that not only connect millions of people in the future, but also minimize environmental impact.

As Ericsson celebrates its centenary in Brazil this year (2024), it reiterates its commitment to sustainability as one of the main foundations of its global operations. Its Corporate Social Responsibility practices are integrated into its business model, as evidenced by the joint issuance of the Sustainability and Corporate Social Responsibility report, together with the annual financial report. In November 2023, the company issued a €500 million green bond to finance initiatives in energy efficiency and renewable energy.

As part of its transition to a circular economy, the company is committed to reducing emissions in its supply chain, setting targets for its top 350 suppliers in line with the 1.5°C ambition by 2025. Business travel has been limited. And promoting an increase in the volume of product take back, in addition to selling of refurbished equipment, are also part of the company's initiatives. These actions were recognized by Ericsson's inclusion in the EU Taxonomy for Sustainable Activities in 2023, bringing its share of Taxonomy-eligible turnover to 38%. Other companies such as IBM, Tesla and Natura also have sustainable sources in their solutions and invest in research on the topic.

At Ericsson, around 15% of global annual revenue is directed to Research and Development (R&D), totaling tens of billions of dollars in recent years. The company holds more than 54 thousand patents, which are incorporated into its solutions and licensed by companies in various sectors, from Mining to Healthcare. Recent research by the company has resulted in solutions for more energy-efficient technologies, even with higher capacity in gigabit



per second than in previous product versions, low latency communication and a much greater number of devices connected to 5G networks.

Energy performance challenges were addressed, resulting in a more energy-efficient 5G product portfolio. A practical example is the development of an autonomous transport system in Sweden, which is not only safer and more sustainable, but also uses 5G network technology. Almost 10 years of research and development were dedicated to establishing a business model that offers sustainable and connected transport, using autonomous and electric buses, reducing downtime and providing better value for money.

Patents, research and intellectual property play a key role in many other activities carried out by Ericsson globally. Intellectual property protection is the foundation of this progress, encompassing a range of legal rights that protect intellectual creation and encourage the research, development and implementation of new technologies. Ericsson's vision for 2024 and the next 100 years is to enable a smart, sustainable and connected world through technologies that are innovative, scalable, easy to install and adopt, that not only reduce risks, but also create positive impacts for the entire society, offering efficient solutions to global challenges.

\***Edvaldo Santos** is coordinator of the Innovation Committee.

# Despite new fiscal rules, uncertainties linger

By Erik Meyersson\*

After flatlining growth in the second half of last year, momentum should pick up in 2024. Tighter fiscal policy will go some way, but not enough, towards meeting fresh fiscal rules. Recent uncertainty over inflationary pressures persuaded the Banco Central do Brasil (BCB) to remove its forward guidance, and the pace of rate cuts will slow down from hereon. We expect GDP growth of 1.8 and 2.0 per cent, as well as inflation of 4.1 and 3.7 in 2024 and 2025 respectively.

The Brazilian economy grew by 2.9 per cent in 2023, well above what was initially expected. GDP growth was especially strong in the beginning of the year, largely thanks to the agricultural sector. In the second half, sequential growth flatlined, partly because the agricultural boom receded.

Brazilian activity appears to be rebounding in early 2024. We expect 0.5 per cent q-o-q growth in first quarter of this year and forecast y-o-y GDP growth of 1.8 per cent and 2.0 per cent in 2024 and 2025, respectively. Household consumption and investment will likely drive the expansion this year, whereas exports and agriculture – which led growth in 2023 – should contribute less in 2024.

The proposal of a new fiscal rule to replace the unloved spending cap was one of the larger economic news stories coming out of Brazil in 2023. The government is yet to convince markets that it will deliver on this rule, however. Consensus expectations point to a primary budget deficit of 0.75 per cent of GDP in 2024, which is outside the tolerance band around the zero-deficit target. Given pressures for more spending and subsidies due to the upcoming municipal elections, we do not expect the government to meet the budget target.

Underlying inflationary pressures have yet to dissipate. For one, Brazil's labour market remains strong. The unemployment rate ticked up to 7.9 per cent in March, which is well inside the range of unemployment that could be considered inflationary. Wage growth remains above the pace of inflation, possibly as tighter credit conditions have yet to cool retail sales and service growth. The uncertainty over the drivers behind the recent surge in wage growth has been flagged by the BCB. We expect unemployment to remain below 8 per cent this year, providing little aid to the disinflation process.

The more recent April inflation data also showed signs of continued pres-

ures as core inflation was 4.1 per cent, just within the BCB's tolerance range. Headline consumer prices however fell to 3.7 per cent y-o-y. We expect inflation to be 4.1 per cent in 2024 and 3.8 per cent in 2025.

Heightened uncertainties around inflation pressures prompted the BCB to remove its forward guidance at its most recent monetary policy meeting month when it cut the policy rate by 25 basis points to 10.50 per cent. This still leaves a relatively high ex-ante real rate at (adjusted for 2024 inflation forecasts), well above the 4.5 per cent neutral rate per the BCB. The BCB's rate-cutting despite an outlook that does not show inflation reaching target is largely driven by the central bank's currently high real interest rate rather than by favourable inflation dynamics. We expect the end-of-year policy rate to reach 9.25 per cent. Tighter global financial conditions amid higher for longer Fed rates indicate upside risks to our forecast.

On the political front, Brazil will host the Group of 20 (G20) summit in mid-July. This will bring President Luiz Inácio Lula da Silva's views on international relations to the forefront, and he will need to strike a fine balance. During the past year, Lula's statements on topics such as the Israel-Gaza war and Russia's invasion of Ukraine have risked putting him at odds with the White House, especially regarding his views on Israel should Donald Trump win another US presidency.

Municipal elections in October pose incentives to boost public spending, which could run up against fiscal rules unless they are altered. The president's interference in the financial and investment decisions of state-owned enterprises remains a risk to investor sentiment.

\*Erik Meyersson is Chief Emerging Markets Strategist Strategy & Economic Research Large Corporates & Financial Institutions / SEB



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# Brazilian Tax Reform – What to expect

By *Julia de Menezes Nogueira\**

**A**fter being discussed for 30 years, the Brazilian Tax Reform was approved in December 2023 by Constitutional Amendment 132/2023. In 2024, complementary laws will be enacted to detail the application of this constitutional amendment.

The aim of the reform is to simplify the Brazilian tax system, improve the business environment and boost economic growth.

To this end, the tax reform envisages replacing five sales taxes (PIS, Cofins and IPI, which are federal taxes, and ICMS and ISS, which are state and municipal taxes, respectively) with a non-cumulative Value Added Tax (VAT), i.e. levied only on what is added at each stage of the production of a good or service, excluding amounts paid at previous stages.

As a result, there will no longer be different ICMS legislation for each state, but a single law. This is a great achievement, given that Brazil has 27 states, each with its own complex legislation. Replacing these 27 taxes with a single law, which also covers the more than 5,000 municipal ISS laws, will greatly simplify life for taxpayers.

The model also puts an end to the so-called “cascading taxes”, considered a historical problem in the Brazilian tax system, as it allows full non-cumulativeness, with tax credits for all taxes paid in the previous stage, without limitations.

The Brazilian VAT will be a “double VAT”, divided into two parts: the

Contribution on Goods and Services (CBS), which is a federal competence; and the Tax on Goods and Services (IBS), which is a competence of the states and municipalities. The CBS will replace PIS, COFINS and IPI. The IBS will replace the ICMS and the ISS (Municipal Tax on Services).

With the reform, taxes will no longer be levied at source (place of production) but at destination (place of consumption), a change that aims to end the so-called fiscal war - the granting of tax incentives by municipalities and states to attract business investment.

According to the reform, imported products will have to pay VAT in the

same way as items produced in Brazil, while exports and investments will be exempt.

There will be a standard rate and a differentiated rate for sectors such as health. The general rate will be established by a complementary law.

A new selective tax, also known as a “sin tax”, will be introduced as a kind of surcharge on the production, sale or import of goods and services harmful to health or the environment, replacing the IPI. Examples of such products include cigarettes and alcoholic beverages. The selective tax will be a federal competence, with collection shared with the other federal entities. Only after publication of the complementary law will it be known which goods will be taxed by the selective tax.

As for the IBS/CBS rate, there is still no definition of what it will be. According to the latest estimates by the federal authorities, the rate could reach 27.5%. The amendment guarantees that the tax burden will not increase but will remain stable.

The transition period for the unification of taxes will last seven years, between 2026 and 2032. From 2033, the states’ ICMS will be abolished.

According to the proposed schedule, in 2026 there will be a test rate of 0.9% for the CBS (federal VAT) and 0.1% for the IBS (VAT shared between states and municipalities).

In 2027, PIS, Cofins and IPI will cease to exist, and CBS will be fully implemented. The IBS rate will remain at 0.1%.

Between 2029 and 2032, there should be a gradual reduction in the ICMS and ISS rates and a gradual increase in the IBS until the new model is fully implemented in 2033.

Analysts believe that this tax reform, when fully implemented, will bring improvements to the Brazilian economy comparable to the economic stability brought about by the Real Plan in 1994. Brazilians are hopeful about its benefits, but its implementation will also be complex and challenging, as it involves major changes and a whole new system to be studied and applied.

\* **Julia de Menezes Nogueira** is Tax Lawyer at PNST Advogados, PhD in Tax Law from PUC São Paulo.





# The future of Work: Attracting and Retaining GEN Z Talent !

By Carol Böttcher\*

**A**midst relentless technological advancement, the Human Resources area is being currently challenged with the transformative potential of **Generation Z**.

People born between 1995 and 2010, known as **GEN Z**, represent appr. 21% of the global population and are a significant portion of the Brazilian workforce. According to recent data from the Brazilian Institute of Geography and Statistics IBGE - GEN Z represents appr. 23% of the Brazilian population and occupies around 23 million local jobs encompassing operational, analytical and strategic roles.

Also known as Digital Natives, Centennials and Post-Millennials - this generation refers to young people who have grown up surrounded by technological innovations that have revolutionized communication, learning and working methods – being the **first digital generation** of humankind.

Having honed their resilience by navigating - and often directly experiencing - the multifaceted challenges of economic downturns, political instability and climate change - those issues influence the core of their perspectives and priorities.

As savvy technological individuals - they use a differentiated digital skillset for problem-solving, constantly (and naturally!) adapting their life constructs. Besides this technological affinity, GEN Z stands out for solidarity, showing strong empathy for social causes, justice and a sense of equality. This **commitment to values and social responsibility** is often reflected in their expectations while seeking to work in organizations, which may positively impact our society and environment.

GEN Z individuals differ from their previous generation (Millennials), by tending to a more realistic perception. They will prefer visual content -like

Instagram and TikTok - while Millennials will lean towards written content like Facebook and Twitter. They will naturally consider “online opinions” and **highly appreciate the possibility of working where and when they want, aiming to find meaning and purpose in their work.**

In light of this scenario, it is not surprising that the Human Resources area will need to innovate and implement new strategies to attract GEN Z -talent - especially when trying to develop and retain those professionals on the medium/long-term... and the challenge already starts

by finding a common understanding of what “medium” and “long-term” perspectives may entail. . .

In any case, the biggest challenge will be **understanding GEN Z’s needs** and **adapting** to them. To succeed leadership may need to become more versatile, agile and creative when engaging with this generation. As those young professionals want to grow immediately and continuously, and one is for sure: if feeling stuck in their roles, they will probably quickly look for new jobs and spread their impatient wings anew.

Well, considering that a large part of this generation grew up with parents who may have opted to **remain for a lifetime in a secure but unhappy job** - full of dissatisfaction and without the courage to change (or at least try...) . . . we may start understanding why GEN Z professionals are not willing to follow these working models, which are still to be seen in the marketplace.

Therefore it is essential that companies offer a **vision and purpose embedded** in clear **values, guarantee development plans** and **provide tools to maximize performance**. Our GEN Z **knows that there is life beyond work!** They are equipped to be productive from anywhere, so the **flexibility** offered by **remote/hybrid** working models will be key to retain them.

Fostering **collaborative environments** is imperative, as conventional models favoring isolated “silos” became obsolete. Offering **continuous training will be pivotal** as it enhances company performance, but also boosts employee motivation and dedication.

Redesigning workspace, structures and **adopting flexible mindsets** that prioritize: well-being, personal growth, inclusion and diversity- are crucial strategies to attract top talent today.

For this generation, achieving a **balanced work life dynamic** is not only important, but rather a **sine qua non condition**.

**Leaders, are you ready to rise to this challenge?**

\*Carol Böttcher is coordinator of Swedcham’s Human Capital Committee.



# Swedcham's ESG Committee prepares Handbook on Responsible Sourcing

By Karin Vecchiatti \*



Swedcham's ESG Committee has been working to share information that meet important current agendas: environmental sustainability, social responsibility and ethics in governance.

Responsible Sourcing is an important topic that addresses this agenda and is detailed in the Committee's *Applied ESG Handbook: A Guide for Responsible Sourcing* to be launched at Swedcham on June 5th, 2024.

The Handbook invites organizations to considerably reduce negative impacts and encourage positive and sustainable aspects. Sustainable procurement, transparency in business relations, supplier training, redesign of natural resource extraction and consumption, among other subjects show that these issues will redefine value chains in the coming years.

Cases are part of Swedish multinational companies and can surely inspire other businesses, regardless of size or industry.

## **Shared responsibility and generating value**

Turning companies' attention to creating responsible sourcing programs can encourage different players to develop new management metrics that are not limited to financial results, but that also evaluate business success based on stewardship, i.e., parameters of care and attention to various stakeholders, nature being one of the main ones.

Redesigning production processes through responsible sourcing is being driven by organizations who want to improve their environmental, social and governance performance and, therefore, demand improvements in the companies they do business with. Taking care "solely" of internal

operations becomes an outdated strategy given the complexity of interrelations between companies and other stakeholders. After all, internal operations necessarily depend on external products and services and, ultimately, will provide products and services to other organizations. It seems important to monitor how these transactions take place and parameters such as transparency, traceability, environmental sustainability and fair labor become quite important.

Aware of these changes, ten Swedish companies operating in Brazil contributed with cases that suggest procedures capable of fostering responsible sourcing in their value chains. Cases are offered by AAK, ABB, Alfa Laval, Atlas Copco, Autoliv, Electrolux, Epiroc, Quant, Scania and Tetra Pak.

Their contributions are divided into two main topics. The first one addresses the structure (or pillars) needed for implementing a responsible sourcing program; the second one details measures required for the sustainable management of natural resources. Articulation, adaptation and investment in these topics are important for developing a responsible sourcing program, whether in a company, an industry or among various different industries.

Above all, the Handbook emphasizes that the basis for creating a responsible sourcing program is building close, transparent, fertile and sustainable relations with business partners.

Applied ESG Handbook: a guide for responsible sourcing can be read and downloaded from Swedcham's website:

<https://www.swedcham.com.br/publico/esg/Applied-ESG-Handbook.pdf>



\* Karin Vecchiatti is coordinator of the ESG Committee.

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