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200 years of friendship

Vice President celebrates Swedish-Brazilian ties at Business Survey launch



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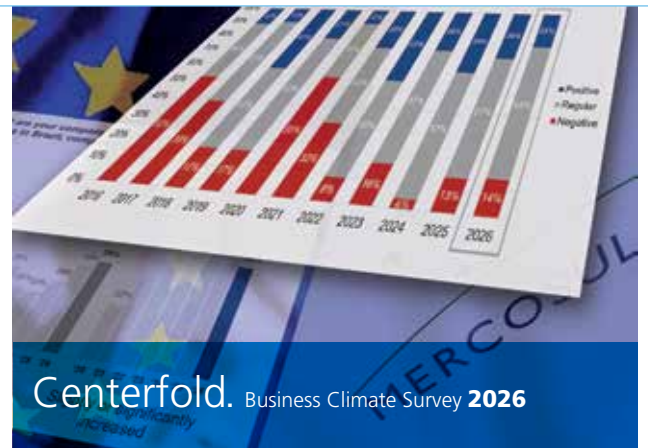
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“Promoters of peace”

– Vice President Geraldo Alckmin praises the impact of Swedish business in Brazil

By David Ringbäck



The atmosphere was cordial as Vice President Geraldo Alckmin attended the launch of the 2026 Business Climate Survey at Swedcham on May 4. In his welcome speech, Jonas Lindström said that Vice President Alckmin has led the Ministry of Development, Industry, Trade and Services with a notably ‘Swedish’ approach — “focused on efficiency, reducing waste, and streamlining government structures”. He also



The Vice President was met by numerous reporters from major media outlets outside Swedcham, where he held a press conference following the event.

mentioned the Vice President’s recent visit to Saab and Embraer’s Gripen program in Gavião Peixoto, calling the program “one of the most important technology transfer initiatives ever carried out in Brazil.”

The Vice President himself began by celebrating the longevity of Swedish-Brazilian ties.

— We’re happy about two hundred years of friendship and partnership, he said.

Before an audience of about 40 Swedish companies from the Chamber’s Advisory Council – and in the presence of several major media outlets – The





The Vice President, alongside Jonas Lindström, Ambassador Karin Wallensteen, and Sergio Quiroga, presents the book 'A Suécia no Brasil – Histórias de Negócio' at Swedcham.



Olle Widén (FinanZero), Rami Ryhänen (Clar International) and Andreas Rentner (Business Sweden) at the event.



Sergio Quiroga – Swedcham Chairman, Agostinho Turbiano – President Grupo Innsbruck e Renato Pacheco Neto – Swedish Consul in São Paulo

Vice President highlighted the positive impact Swedish industry has on Brazilian society.

— True peace exists where there is employment, a dignified life for people to raise their families and carry out their activities. You are promoters of peace through development!, he said.

Alckmin also stressed the importance of the just-approved EU–Mercosur trade agreement for future business growth.

— Our bilateral trade grew by 6.4% last year and we can grow much more with the agreement that came into force on May 1. We are talking about the largest trade deal between economic blocs in the world, he noted.

The Vice President also commented on the Business Climate Survey, which raises concerns on Brazil's monetary policy.

— Interest rates are a problem. They should be declining sharply, but the war introduced an overriding factor, he said.

A climate of trust

Speaking to NordicLight after the event, the Vice President praised the atmosphere of the gathering.

— It was very positive – a climate of trust and investment in Brazil, and opportunities for more business and economic growth through the EU–Mercosur agreement, he said.

Jonas Lindström, Executive Director of Swedcham, underscored the importance of hosting the Vice President at the launch of this year's Business Survey.

— It's a major event for Team Sweden – the Embassy, the Consulate, Business Sweden and the Chamber, he said.

Andreas Rentner of Business Sweden also commented on the Vice President's presence.

— It's proof of the strong partnership that Sweden and Brazil have, he said.

Ambassador Karin Wallensteen mentioned the close connection to the EU–Mercosur trade agreement.

— I think the timing of the meeting was excellent. We have completely new opportunities for deeper collaboration between Mercosur and EU countries. Brazil and Sweden, more than most countries, really know how to do this, she said. ■





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It is safe to say that Swedcham remains on solid ground, even amidst local and global political and financial turbulence. Our members and sponsors continue to stand by us, actively using our business center and packing our events. A wonderful example was the recent graduation of 30 pairs from our mentorship program—the energy and exchange of knowledge there was fantastic to see. We simply open the doors and act as a catalyst, but the real magic happens when open-minded, curious people connect to learn and grow together.

This is a landmark year, marking 200 years since Sweden recognized Brazil's independence. To celebrate this bicentennial, we are publishing a book focusing on the history of trade and business between our nations. Developed alongside the Center for Business History in Stockholm and the *Wallenberg Foundation*, it is proudly titled *Portraits of Cooperation – 200 Years of Swedish-Brazilian Relations*.

Our Business Climate Survey, featuring 60 Swedish companies, reveals that despite market challenges, confidence is strong: 72% expect growth in the near future, 46% plan to step up investments, and 36% will maintain their current pace. Notably, 25% of respondents grew their revenue by offering “green solutions,” and many are eyeing the opportunities of the EU-Mercosur trade agreement. As the current chair of Eurocamaras, we have been working closely with the EU delegation in Brasilia, Fiesp, Apex, and other key institutions to champion European business in Brazil.

Personally, I am excited to spend the next few weeks in Sweden. I have a busy agenda ahead, including the launch of the Global Business Climate Survey, meetings at the Brazilian Embassy, and events with two prominent Brazilian business delegations in Stockholm: KES (a group of C-level executives) and WOCA (World Company Award).

On a fun note—the last time the US hosted the World Cup was in 1994, a year Brazil took the

trophy and Sweden secured the bronze after meeting twice on the pitch. We are already planning to bring Swedish supporters together in São Paulo to watch the games, and you are more than welcome to join!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



The 17th of May represents, for Norway, a reaffirmation of values that transcend generations: trust, collective participation, social responsibility, and the belief that strong societies are built by creating opportunities for people.

This year, we had the pleasure of bringing together, in Rio de Janeiro, members of the Norwegian and Brazilian communities for another edition of the 17th of May Business Seminar. The event was marked by inspiring discussions on youth, talent, opportunities, and responsible business practices; themes that reflect both the challenges of the present and the kind of future we aim to build together.

The occasion was made even more meaningful through the celebration of the 20th anniversary of *Karanba* and *Dream Learn Work*. These two initiatives stand as tangible examples of the long-term impact that can be achieved through collaboration between companies, partners, and society. Their work has transformed lives and created opportunities for young Brazilians, reinforcing the belief that economic development and social impact must go hand in hand.

I assume this new presidency with the commitment to further strengthen a Chamber that is increasingly connected to its members, the industry, and the evolving international landscape. Our goal is to expand opportunities for high-level networking, strengthen our committees, promote strategic discussions, and consolidate a relevant presence in government relations and advocacy, always guided by an industry-front and one-voice approach.

Looking ahead to 2026, our focus will be on building active committees, advancing relevant topics across the sectors represented within our community, and maintaining clear, approachable, and responsive communication. We invite you to follow and engage with us through our official channels.

We will continue working to ensure that the Chamber reflects the diversity that strengthens the business environment: different generations, genders, companies, experiences, and areas of expertise. It is precisely these diverse backgrounds that broaden perspectives, connect capabilities, and create collective value.

Jacopo Iorino
President,
Norwegian-Brazilian
Chamber of Commerce



Embassy Update

By Karin Wallensteen - Swedish Ambassador to Brazil



Ambassador Karin Wallensteen

Openness: Sweden's competitive edge

In a global economy defined by uncertainty, many countries are responding by turning inwards. Sweden is doing the opposite. We believe that openness, free trade and long-term cooperation are not only values; they are competitive advantages. That is the idea behind #MadeWithSweden, launched by Minister for International Development Cooperation and Foreign Trade Benjamin Dousa: progress is rarely made in isolation. It is made with partners.

For Sweden, few places illustrate this better than Brazil.

In 2026, Sweden and Brazil mark 200 years of diplomatic and trade relations. Over those two centuries, our relationship has grown from trade across oceans into a broad partnership in industry, innovation, sustainability and technology. Swedish companies have been active in Brazil for more than a century. Today, they employ tens of thousands of Brazilians in sectors such as transport, telecom, machinery, defence, healthcare, mining and services. But the real story is not simply Swedish products in Brazil. It is about Brazilian and Swedish engineers, researchers, entrepreneurs and companies building solutions together.

The Gripen program is perhaps the clearest example. It is not only an aircraft project; it is a long-term industrial and technological partnership. In March 2026, Saab, Embraer and the Brazilian Air Force presented the first Gripen E fighter produced in Brazil, at Embraer's industrial complex in Gavião Peixoto, SP. This milestone reflects years of trust, technology transfer and joint engineering. It also shows what "made with" means in practice: Swedish know-how and Brazilian excellence combining to strengthen capabilities, create skills and open new opportunities.

The same logic applies to the green transition. Brazil has the scale, natural resources and ambition to be a global leader in sustainable growth. Sweden brings experience in innovation, electrification, circular solutions, sustainable mining, bioeconomy, digitalisation and decarbonisation. Through our innovation partnership and recurring innovation weeks, companies, universities and public actors are already working together in areas such as sustainable cities, bioeconomy, digital health, AI and green metallurgy.

For partners in Brazil, this is an invitation. #MadeWithSweden is not a slogan to place on finished products. It is a way of working: collaborate early, build trust, share knowledge and create value on both sides. It is about reliable partners who think long-term; creative teams that find solutions together; and open markets that allow ideas, talent and investment to move.

As of 1 May 2026, the interim trade agreement between the European Union and Mercosul has entered into force. The trade agreement offers an opportunity to go further. By creating a more predictable framework for trade and investment, it can help companies access larger markets, strengthen value chains, accelerate innovation and support the green transition.

At a time of uncertainty, this partnership sends a clear message: openness works. Free trade creates jobs. Collaboration accelerates innovation. And the strongest solutions are not simply made in one country — they are made with partners.



So here is our invitation. Let's identify the opportunities Sweden and Brazil can unlock together. Let's co-create solutions that support growth, green transition and technological leadership. Let's turn economic potential into shared prosperity.

After 200 years of diplomatic and trade relations, the question is not only what Sweden and Brazil have achieved together, but what we can build in the next 200 years.

The greatest achievements are co-created.

The next chapter? Made with Sweden and Brazil. Let's write it together. Team Sweden is ready.

Thank you and farewell, Montpaz!

From high-level negotiations to cultural initiatives that helped connect societies, Swedish diplomat Jonas Montpaz concludes his tenure at the Embassy of Sweden in Brasília with a trajectory that mirrors a particularly active period in bilateral relations. Over five years (four as Counselor for Trade and Promotion and one as Deputy Head of Mission) he was part of a diplomatic effort that engaged multiple fronts at once, from business and innovation to political dialogue and cultural exchange.

"It's been such a delight to have been part of the extensive bilateral relation between Sweden and Brazil during the last couple of years, to see it expand widely, and contribute to so many good aspects of our societies," he said, reflecting on a period in which the partnership gained both scale and depth. Those years saw continued consolidation of Sweden's long-standing industrial footprint in Brazil alongside a shift toward more complex forms of cooperation, including joint innovation and co-creation. For diplomats on the ground, this meant accompanying a relationship that combines legacy industrial ties with evolving strategic ambitions.

Among the most visible milestones of this period is the advancement of the Gripen program, which Montpaz followed closely during his time in Brazil. "I've had the privilege to closely follow the collaboration between Sweden and Brazil on



Jonas Montpaz

the Gripen project. It's about an aircraft but also a long-term industrial and technological partnership. To visit Gavião Peixoto and see the result of all the efforts has been great," he noted. In recent years, the project moved forward with concrete steps such as the establishment of a production line at Embraer's facility in Gavião Peixoto and, more recently, the rollout of the first fighter aircraft produced in Brazil—developments that reflect a broader effort in technology transfer and shared industrial capacity. A journey Sweden and Brazil will continue to walk through together.

Montpaz's role throughout these years was not to define these processes, but to be part of them. His experience, ranging from engagement with industry to visits to cooperation projects, illustrates how diplomatic work often unfolds alongside long-term negotiations that precede and outlast individual postings. As he leaves Brazil, his tenure underscores a broader feature of bilateral relations: that their most significant milestones are cumulative, built over time, and carried forward by successive diplomats who contribute, observe, and help sustain their continuity.

And he confirms that there is no diplomatic work without a personal change: "Brazil is a marvellous country that has everything! Before coming here, I knew about the beaches, samba and the passion for soccer. Leaving Brazil after five years, my saudade will relate to all of the good times with new Brazilian friends".

Sweden in São Paulo

By Peter Johansson
Honorary Vice-Consul



Prefeitura de Presidente Venceslau, SP.

The Consulate recently participated in the opening of two more classrooms for the Swedish handicraft-based education called “slöjd”. The methodology was brought to Brazil by Professor Luís Otávio Araújo from the Federal University of Rio de Janeiro.

Sweden’s Legacy

Originating in 19th-century Sweden, “slöjd” began as a system of handicraft-based education. Pioneered by Otto Salomon at the Nääs school, it was designed not to train carpenters, but to develop a child’s character, focus, and physical coordination through woodworking. It soon became a foundational model for manual training worldwide.

The Brazilian Journey

As a civil engineer and professor, Luís discovered “slöjd” online, through the Instagram channel of an American teacher. Seeing kids off screens and working mindfully with wood sparked a movement in me. In Brazil, the name is spelled “slöyd”—a phonetic tweak borrowed from early English translations to help with pronunciation, though always honoring its Swedish roots!

Today, over 900 children across Rancharia, Presidente Venceslau, and Iepê (SP) practice “slöyd”. There are also private classes using parts of the methodology in Goiânia and

Joinville. Our classrooms double as innovations in engineered mass timber, blending Swedish tradition with Brazilian forestry. By cutting and shaping wood, kids don’t just build objects; they build resilience, patience, and real self-esteem. It’s a 19th-century solution for 21st-century minds.

Luís’s vision is for future “slöjd” Rooms to become reference spaces within cities: places where education, childhood, manual work, sustainability, and community life can meet.

He also sees a very strong potential for connection between “slöjd” pedagogy and themes that are extremely strategic for Brazil, such as planted forests, engineered wood construction, sustainability, and human development.

EU-day turns into month in São Paulo

The EU-day is celebrated every year on May 9th, but in the last few years there have been so many activities around the theme in São Paulo, that it has basically turned into a month of celebrations of the EU. Considering the EU-Mercosul agreement entering into effect this year, it only seems appropriate to promote the topic in a broader way. The Consulate held presentations about Sweden in the EU at the City Hall and CEU Heliópolis and also participated organizing an event around the trade agreement at FIESP.



Prefeitura de São Paulo, Heliópolis.



Prefeitura de Iepê, SP.





Swedish National Day Celebration

This year's celebration was held in the light of the celebrations of the 200 years anniversary of the Swedish Brazilian diplomatic relations. Traditionally organized by the Swedish Consulate in São Paulo and counted with the presence of Ambassador Karin Wallenstein, delivering a speech to the Swedish community, companies and authorities present. The city of São Paulo was represented by the Secretary of International Relations, Angela Gandra, and the state of São Paulo by international advisor Pedro Lagonegro. Before the festive part, there was also a Church Service held, where the Straube and HBTQIA+ choirs made an unforgettable presentation. The Swedish honoree of the year was Roberto Koga, for his long contribution to strengthening the collaboration between labor courts in Sweden and Brazil and the work against child labor.

The celebrations actually started the Day before, when the digital gallery of FIESP in the Paulista Avenue showed a special artistic and cultural clip of the Swedish culture, which attracted the attention of the plentiful Saturday night passersby in Paulista. And continued with the São Paulo cable-stayed bridge and Mário de Andrade library being lit up in the Swedish colors June 9th.

The Swedish dance group, "Svenska Danser" visited from Ijuí-RS and, besides their pres-

entation on the National Day, also gave color and joy to an official Solemn Act in the São Paulo State Parliament, together with the President of the ALESP international committee, Paulo Fiorilo, Business Sweden, Swedcham, Ambassador Nelson Tabajara and Chief International Advisor of the State Government, Samo Tossatti.

On June 8th the Consulate also organized a cultural sensibilization event in CEU Carrão for about 100 educators and teachers from the city school system. Besides the dance group, Swedish history, poetry and rap was presented and much praised by the spectators. Before returning to Southern Brazil, "Svenska Danser" also visited Scania in São Bernardo do Campo together with Honorary Consul Renato Pacheco and Honorary Vice Consul Peter Johansson.





Electrolux Group Unveils Its Largest Expansion in Latin America with a 100% Sustainable Factory

As it approaches a century of operations in Brazil, Electrolux Group has taken a bold step toward the future with the inauguration of its most ambitious industrial project in Latin America. Located in the city of São José dos Pinhais, State of Paraná, the new factory represents a R\$700 million investment and is the company's first fully sustainable plant in the region.

Designed to align with Group's global goal of achieving carbon neutrality by 2033, the facility operates entirely on renewable electric energy and uses only electric vehicles and equipment. It also incorporates advanced water-saving technologies, natural lighting, and a zero-landfill policy from day one.

Beyond its environmental impact, the plant is a catalyst for local development. It is expected to generate up to 2,000 direct and indirect jobs and foster innovation through the local production of blenders - products previously imported - and fans, for the first time produced worldwide, meaning a new product category to the brand's portfolio. With a projected annual output of over 5 million units by 2027, the site will account for 25% of Electrolux's small appliance revenue in Brazil.

"This factory is a symbol of our commitment to sustainable growth and innovation in Brazil," said Leandro Jasiocha, CEO of Electrolux Group Latin America. "It's not just about producing appliances—it's about creating a better future for people and the planet."

Key Highlights from the New Electrolux Group Factory

-  **R\$700 million** investment
-  **1,5 million m²** of total area
-  **50,000 m²** built area
-  **138,000 m² preserved** Green Area (≈20 football fields)
-  **65%** of employees are **women**
-  **LEED Gold Certified**, first Electrolux Group plant globally to pursue it





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After 28 years of negotiations, the EU–Mercosur interim trade agreement began provisional application, marking a major milestone in relations between Europe and South America.

This development also reflects the Swedish government’s long-standing commitment to the agreement and Sweden’s strong conviction that the free trade partnership will strengthen bilateral trade, economic cooperation, and sustainable growth between the two regions. In this context, the Honorary Consulate of Sweden in Rio de Janeiro has partnered with other EU member states to promote joint events, including an initiative in Belo Horizonte in Minas Gerais, while also contributing to academic discussions that highlight Sweden’s strategic role in advancing dialogue, innovation, and sustainable partnerships between Europe and Mercosur.

Europe Day Celebration in Belo Horizonte

The Europe Day celebrations took place at the historic Palácio da Liberdade in Belo Horizonte. Organized by the European Union Consular Corps in Rio de Janeiro, the event gathered diplomats, local authorities, and business leaders to celebrate and strength partnerships between Minas Gerais and the EU bloc in



Honorary Consul Jan Lomholdt greeting the Acting President of FIEMG, Dr. Bruno Melo Lima.



Remarks by the Honorary Consul of Sweden, Jan Lomholdt.

economy, science, education, and culture. The Honorary Consulate of Sweden joined delegations from Germany, Belgium, Spain, France, Italy, the Netherlands, and Portugal, reinforcing its commitment to collaborative innovation and closer ties with partners in Minas Gerais.

Academic Panel and Debate at PUC-Rio and UFMG

In a historic year marking both the 40th anniversary of the official celebration of Europe Day, the Institute of International Relations at Pontifical Catholic University of Rio



From the left: Consul General of Belgium Caroline Mounchart, Consul General of Germany Jan Freigang, Consul General of France Eric Tallon, Consul General of Italy Nicoletta Gomiero, Consul General of the Netherlands Job Runhaar, Consul General of Portugal Eurico Matos, Honorary Consul of Sweden Jan Lomholdt, and Honorary Consul of Spain Gustavo Bautista. Photos: Victor Schwaner



Members of the European Union Consular Corps gathered at PUC-Rio.



Remarks by the Leticia Santos, Promotion Officer at the Honorary Consulate of Sweden. Photos: PUC-Rio.

de Janeiro (IRI/PUC-Rio) hosted the panel discussion *“The Mercosur–European Union Agreement and Regional Integration Paradigms in the Context of the Current Global Order”* in celebration of Europe Day, celebrated annually on May 9. The panel explored current perspectives on regional integration, with participating panelists addressing their countries’ foreign policy positions, regional economic opportunities, and the potential of the trade agreement to strengthen stability and cooperation with Brazil.

The event opened with remarks by Professor Kai Michael Kenkel, Director of IRI, who welcomed Professor Andrea Ribeiro Hoffmann (PUC-Rio), Leticia Santos on behalf of the Honorary Consulate of Sweden, and a delegation of European Consuls General, including Germany, Belgium, Spain, France, and Netherlands. The panel was moderated by Professor Florian Fabian Hoffmann from the Department of Law at PUC-Rio.



Delegation touring the innovation hub with Job Runhaar (Netherlands), Jan Lomholdt (Sweden), Luiza Andrade (Netherlands), Nicoletta Gomiero (Italy), Marco Crocco (BH-Tec), Caroline Mouchart (Belgiu,), Jan Freigang (Germany), Eric Tallon (France), Eurico Matos (Portugal), Leticia Santos (Sweden), and Allan Lima (Germany).

Innovation at BH-TEC in Minas Gerais

A European diplomatic delegation composed of officials from seven nations conducted an official working visit to the Belo Horizonte Technology Park (BH-TEC). Welcomed by the institution’s president, Marco Crocco, the diplomats toured the research center’s state-of-the-art infrastructure and discussed joint technological cooperation and sustainable economic development projects. The visit consolidates BH-TEC’s international reputation as a leading ecosystem for innovation in Brazil.

Coming Soon | Exhibition: 200 Years of Diplomatic Relations Between Sweden and Brazil

To celebrate 200 years of diplomatic and cultural connections between both nations, the project *“Between Worlds: Brazil and Sweden, 200 Years of Crossings”* will launch a special program. The initiative includes a modern, interactive traveling exhibition and a commemorative bilingual publication (Portuguese/English).

The collection will feature unprecedented historical records preserved by the Historical Archives of Itamaraty in Rio de Janeiro, alongside scientific and artistic collections that trace this shared history. In Rio de Janeiro, the exhibition will be hosted by the Biblioteca Nacional, marking one of the central stages of the national tour, which will open in São Paulo at the end of October 2026 before continuing to Brasília and Curitiba.

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Sweden *in* Curitiba



Mariana Cavassim, Consular Assistant of the Swedish Honorary Consulate in Curitiba; Isabela França, Honorary Consul of Sweden in Curitiba; Rodolpho Zanin, Municipal Secretary for International Relations of Curitiba; and Tisa Kastrup, Advisor to the Municipal Secretariat for International Relations of Curitiba.

Honorary Consul of Sweden in Curitiba Received at Brazil's Supreme Court

The Honorary Consul of Sweden in Curitiba, Isabela França, was received in May at the headquarters of Brazil's Supreme Federal Court (STF) in Brasília by the Court's Ombudswoman Judge, Flávia Vianna. The meeting centered on the role of women as protagonists in the legal field, bringing together two prominent figures in the Brazilian legal landscape for a discussion that is gaining increasing relevance across public and private institutions in the country. The visit reinforces the active role played by the Honorary Consulate of Sweden in Curitiba in promoting values deeply rooted in Scandinavian tradition, such as gender equality and the strengthening of women's participation in positions of power and decision-making.

During the meeting, Judge Flávia Vianna — a native of Paraná and therefore connected to Curitiba, the city that serves as the seat of the Swedish consular representation in southern Brazil — drew attention to a historically significant detail particularly fitting for the occasion: the figure of the ombudsman for superior courts originated in Sweden, the country that pioneered this institution, now a global benchmark for transparency and institutional oversight. The judge also noted that Curitiba was the first Brazilian state capital to adopt this legal model, establishing yet another meaningful link between the city and Sweden's institutional heritage. The visit to the STF adds to the growing calendar of initiatives bringing Brazil and Sweden closer together in the year both countries celebrate 200 years of bilateral relations.



Isabela França, Honorary Consul of Sweden in Curitiba, and Flávia Vianna, Ombudswoman Judge of Brazil's Supreme Federal Court, in front of the STF Ombudsman's Office, in Brasília.

Curitiba pledges support for the celebrations of the 200th anniversary of Brazil-Sweden bilateral relations

The City of Curitiba has firmed its commitment to the commemorations of the 200th anniversary of bilateral relations between Brazil and Sweden, taking place throughout 2026 and 2027. The pledge was made during a meeting at the Municipal Secretariat for International Relations, where Secretary Rodolpho Zanin and advisor Tisa Kastrup welcomed Honorary Consul of Sweden in Curitiba, Isabela França, and Consular Assistant Mariana Cavassim. The parties discussed the calendar of commemorative events and the ways in which the city could collaborate to make the celebrations even more meaningful, in recognition of the long and fruitful relationship between Curitiba and the Swedish community — both in the business sector and among the immigrant families who helped shape the city.

Secretary Rodolpho Zanin praised the depth of the historical ties between Curitiba and Sweden, highlighting the decisive contributions of Swedish immigrants and business leaders to the development of the Paraná state capital. The representatives of the Honorary Consulate also presented the program for the celebrations of Sweden's National Day, observed on June 6th. The City of Curitiba's support for this commemorative cycle is already set to begin: on June 6th, the folk dance group Ijuí Svenska Danser, from the state of Rio Grande do Sul, will perform at the Memorial de Curitiba in a public event that marks the opening chapter of the celebrations honoring two centuries of friendship between the two countries.



Honorary Consulate of Sweden in Curitiba Represented at Official Dinner Marking 200 Years of Brazil-Sweden Relations

The Honorary Consulate of Sweden in Curitiba was represented at the commemorative dinner celebrating the 200th anniversary of bilateral relations between Brazil and Sweden, held in March at the official residence of the Embassy of the Kingdom of Sweden in Brasília. Honorary Consul Isabela França attended the event, which brought together diplomatic authorities, representatives of the Brazilian government, and members of the Swedish community in the country to mark two centuries of partnership, cooperation, and friendship between the two nations. The consulate's presence underscores the prominent role of southern Brazil's Swedish representation in the initiatives commemorating this historic milestone throughout 2026 and 2027. The day after the dinner, Consul Isabela França was received by the Ambassador of the Kingdom of Sweden to Brazil, Karin Wallesteen, at the Embassy, for a meeting on the cultural project jointly coordinated by the honorary consulates of Curitiba and Rio de Janeiro in commemoration of the bicentennial of bilateral relations.

Honorary Consulate of Sweden Takes Part in the Opening of the Academic Year at PUC-PR's International Relations Program

The Honorary Consulate of Sweden in Curitiba participated, at the invitation of the Paraná Institute of International Relations (IRIP), in the opening of the academic year of the International Relations program at PUC-PR. Honorary Consul Isabela França seized the opportunity to work with students on the outline of a project focused on waste management, drawing on Sweden's experience and expertise in this field — an area in which Sweden is globally recognized as a bench-



Isabela França expressing her gratitude to the Paraná Institute of International Relations (IRIP) and PUC-PR for the opportunity to take part in the opening of the academic year of the International Relations program.

mark for innovation, sustainability, and efficiency. The initiative reflects the consulate's commitment to connecting students and future professionals with best practices and the spirit of cooperation that characterizes Sweden's engagement in Brazil.

Honorary Consulate of Sweden in Curitiba Sponsors Concert Celebrating Women's Month

The Honorary Consulate of Sweden in Curitiba sponsored the Spanish Concert, performed by the Ladies Ensemble Orchestra at Sala São Paulo in March, in celebration of Women's Month. The Curitiba-based orchestra, founded by violist Fabíola Bach Akel, is the first Brazilian orchestra composed exclusively of women — making the consulate's support all the more meaningful, as it brings together two



values central to Swedish culture: the promotion of the arts and a commitment to gender equality. The sponsorship reaffirms the Honorary Consulate of Sweden in Curitiba's dedication to initiatives that celebrate women's leadership and enrich the cultural life of the city.

Fabíola Bach Akel, founder and conductor of the Ladies Ensemble Orchestra, expressing her gratitude to Honorary Consul of Sweden in Curitiba, Isabela França, for the consulate's support of the Spanish Concert.



Honorary Consul of Sweden in Curitiba Visits Scania Factory in São Bernardo do Campo

Scania's Director of Institutional Relations, Gustavo Bonini, welcomed Honorary Consul of Sweden in Curitiba, Isabela França, in March for a visit to the Swedish automaker's manufacturing facilities. The meeting strengthens the ties between the Honorary Consulate of Sweden in Curitiba and one of the most prominent Swedish companies operating in Brazil, with decades of history and contribution to the country's industrial and technological development, whose manufacturing plant is located in São Bernardo do Campo, São Paulo.

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"We have a long-term vision. Brazil is a strategic market for Volvo," says Wilson Lirmann, president of the Volvo Group in Latin America.

Volvo announces investments of R\$ 2.5 billion in Brazil

The contribution of resources is the largest ever made by the company since it arrived in the country, almost 50 years ago.

Volvo has announced a new cycle of investments in its operations in Brazil. There are R\$ 2.5 billion to be invested in research and development of new products and services, in the period between 2026 and 2028. With the resources, there will be even greater advances in state-of-the-art industrial processes at the Curitiba (PR) plant, as well as expansion of the brand's dealership network throughout the country. For almost five decades producing trucks, buses, construction equipment and engines in Brazil, Volvo reflects here the fundamental values for which

it is recognized around the world: quality, safety and environmental care.

The announcement of a new investment cycle comes even at an unfavorable moment in the market in 2026. Due to the high interest rates of the Brazilian economy, the expectation is that the volumes of semi-heavy and heavy trucks will shrink by up to 10% for all brands, maintaining the downward environment already recorded in 2025. "But we have a long-term vision. Regardless of the current situation, Brazil is a strategic market for Volvo. Therefore, we are making a new investment cycle, the largest in our history in the country," says Wilson Lirmann, president of the Volvo Group in Latin America.

The contribution of resources reinforces the brand's confidence in Brazil. In 2025, Volvo sold 20,053 trucks, giving the brand leadership in the market over 16 tons (semi-heavy and heavy trucks), with a 23% share. The Volvo FH 540 model has been the best-selling heavy truck in the country since 2019 and the Volvo VM 290 leads the national market in semi-heavy trucks.

In buses, 553 vehicles were sold in Brazil last year. The latest launch is the Volvo BZRT chassis, a 100% electric bi-articulated vehicle with the capacity to carry 250 passengers, with zero CO2 emissions. The Brazilian unit is the global production base for this model.

The investments will directly benefit the Curitiba plant, one of the Group's most complete in the world. The plant brings together in one place the production of engines, transmissions, cabs, as well as the final assembly of trucks and bus chassis. The unit is considered a reference in innovative production processes, aligned with the most modern concepts of industry 4.0. In 2025, the plant reached the historic mark of 500 thousand vehicles produced. Currently, it operates in two shifts and has 4,300 direct employees.

Now, Volvo begins a management transition phase. After a decade at the helm of the business in Latin America, Wilson Lirmann will lead the Volvo Group's truck operations in the United States. In her place, as of August, Silvia Gerber, a career executive at the organization and the first woman to hold the brand's highest position in the region, will take over. ■



The R\$ 2.5 billion investments will directly benefit the Curitiba plant, one of the Group's most complete in the world.

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“I was probably Dunga”

– Swedish football legend Stefan Schwarz on facing Brazil in two World Cups

By David Ringbäck



Tudo bem? Stefan Schwarz answers my greeting in Portuguese. After a distinguished career with Fiorentina, Arsenal, Valencia and Sunderland, the now 57 year old former midfielder has returned to Portugal — where it all began. His first professional chapter came at Benfica, where he played from 1990 to 1994, winning two national championships and lifting the Portuguese Cup.

“I learned Portuguese quickly. Back then few spoke English. Even our coach Svennis* spoke Portuguese to me,” he says.

Schwarz has also traveled to Brazil — always for football. During

the 2016 Olympics he followed the Swedish national team.

“It was amazing to travel for hours over the rainforest and then suddenly a city appeared. Manaus is gorgeous,” he says.

Jogo bonito

As a pillar in Sweden’s midfield, Schwarz featured in two World Cups and two European Championships. His first World Cup appearance came in 1990 — against Brazil — a 2–1 loss.

“It’s always special to play against Brazil. They represent jogo bonito and have top class players,” he says.

One of his childhood idols was Zico. Yet when asked if he felt nervous, his answer is firm:

“On the pitch, everyone’s equal. Brazil was one of my favourite teams, but when you face them it’s just another game,” he says.

Four years later Schwarz played Brazil again — a 1–1 draw in the 1994 USA World Cup.

“It was amazing. Brazil had a good team and won the World Cup.

But we were evenly matched. We could have won. And 1–1 wasn’t too bad if you compare 10 million Swedes to a giant with 200 million people,” he says.

Semi final against Brazil

Sweden went on to win bronze, but not before another clash with Brazil in the semi final.

“We played with ten men but kept the draw until Romário scored with a header. He showed his greatness right there,” Schwarz says.

Stefan himself was suspended after a red card in the quarter final. But in training he gave everything, helping the squad prepare.

“We had a tactical session where reserves acted as Brazil. I suppose I was Dunga,” he says.

2026

History comes full circle. Once again, North America hosts a World Cup — and Sweden and Brazil could meet in the knockout stages. Drawn into Group F, Sweden would face the winner of Group C — Brazil’s group — if they finish second. Could Sweden beat Brazil this time?

“Everything’s possible in football. A game always starts at 0–0,” he says.

Still, Schwarz hopes Sweden and Brazil won’t face each other. He recognizes the power of the football culture he admired as a kid — and faced twice in World Cups.

“Brazil is always one of the favourites. And now they have a serial winner in Ancelotti. If anyone can handle the legendary pressure from Brazilian fans, it’s him,” he says. ■

*“Svennis” was the nickname of legendary Swedish coach Sven Göran Eriksson, who coached Benfica, Roma, Fiorentina, Lazio, England and Manchester City among others.

Um novo espaço para seguir transformando o futuro

O Grupo Atlas Copco iniciou uma nova etapa no Brasil.

Com o início das obras da nossa futura unidade em Itu-SP, localizado na Rodovia Castelo Branco SP-280, seguimos avançando na construção de um ambiente preparado para acompanhar a evolução do negócio, das pessoas e da indústria.

O novo espaço reunirá operações e áreas estratégicas do Grupo, fortalecendo conexões, ampliando possibilidades e apoiando o desenvolvimento de soluções cada vez mais alinhadas ao futuro.

Mais do que uma mudança de endereço, este movimento representa continuidade, crescimento e o compromisso de seguir investindo no nosso país com tecnologia, inovação e desenvolvimento de longo prazo.

Um novo capítulo que fortalece nossa atuação no Brasil e prepara o Grupo para os próximos desafios do futuro.

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Passion for business and peace

— *Cámara Nordica's director in Mexico, Andrea Parra Villanueva on Latin America's second-largest economy*

With 13 World Cup matches set to be played this summer, Mexico is in the spotlight. Earlier this year, however, the country was also shaken by violence linked to organized crime. What does it mean to represent Nordic companies in such a complex reality? Nordic Light sat down with **Andrea Parra Villanueva, Executive Director of Cámara Nórdica de Comercio, to talk about business, cartels and peace.**

You have a background in sustainability. What is it like to work with that in Mexico?

Mexico is a huge country, and the challenge is always implementation. At the Nordic Chamber, we promote sustainable solutions such as carbon capture, energy efficiency and water conservation. Nordic companies already integrate sustainability into their business models, and regulations from their home countries often push local authorities to raise standards.

Is that commitment of Nordic companies to sustainability recognized in Mexican society?

Part of what the Chamber does is promoting the Nordic brand and values. When people learn where the companies come from, they associate the Nordic region with sustainability, equality and welfare. There is a strong perception that Nordic cities are greener, more organized and easier to live in. Mexico, like Brazil, can feel chaotic.

Mexico has long struggled with violence, but lately the focus has been on cartels. Why?

Before 2006, there were unofficial arrangements that kept the cartels under control. The "war on drugs" later fragmented the organizations into smaller groups fighting for power. More recently, López Obrador introduced the "Hugs, not Bullets" strategy. The idea of addressing root causes made sense, but implementation failed, allowing groups like the Jalisco Nueva Generación cartel (CJNG) to expand significantly.

Where were you when the chaos erupted after the killing of cartel leader El Mencho?

I live in Mexico City, but I was visiting family in Guanajuato. Suddenly roads were blocked with burning vehicles and military checkpoints.



Criminal groups tried to create chaos to pressure the authorities. But the violence was limited to certain towns. In Mexico City, for example, nothing happened.

How is the situation today (four days after the events)?

Things are calm now. Schools reopened and daily life returned to normal. There was close intelligence coordination with the United States, especially because of the World Cup matches. Security is a matter of national interest.

President Claudia Sheinbaum has said there will be no safety risks during the World Cup. Do you agree?

I think security will be extremely tight during the tournament. Chaos would not benefit the cartels, and the government will do everything possible to guarantee safety for visitors. You can already see the country returning to normal.

Can the Nordic business community help build lasting peace?

At the Chamber, we try to share elements of Nordic society that contribute to peace — democracy, equality and institutional trust. We also provide security briefings and support for Nordic companies operating in Mexico. Personally, peace is very close to my heart because I have worked with victims across the country. Mexico is complex. It is not simply a story of good versus bad. Despite the violence, the country functions well and remains an attractive place for investment. ■

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Since its arrival in Brazil, H&M has been building an operation closely connected to local culture and consumer behavior. This is reflected in the adaptation of global campaigns for the Brazilian audience, such as *Ritmos do Brasil*, *Olá, Rio*, and *H&M&RIO*, as well as activations that celebrate the country's diversity and energy. The brand also strengthens partnerships with local suppliers in the denim, footwear, and beachwear categories.

Today, around 500 employees across 8 stores, Support Office, and the Distribution Center work on a 5x2 schedule, reinforcing the company's commitment to work-life balance, job creation, and sustainable growth.

In addition, H&M expands its fashion positioning with global collaborations and special collections designed for Brazil, including exclusive releases for New Year's Eve and Carnival. ■





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Anders Pettersson with the Brazilian Paralympics team.

From Carnival to snow: Anders Pettersson on Brazil's olympic breakthrough

By David Ringbäck

Anders Pettersson, the respected Swedish president of the Brazilian Snow Sport Federation (CBDN), can look back on eight successful years at the helm — including two historic Olympic medals and one Paralympic medal for Brazil. A remarkable achievement for a country where snow is almost nonexistent. But how do you excel at winter sports in the tropics?

“You adapt. We have learned from the Europeans how to train on roller skis during the summer,” says Anders.

Raised in Brazil, Anders first encountered snow at the age of seventeen when he moved to Sweden to study. Back in Brazil, he began competing in cross-country skiing.

“I became Brazilian champion in cross-country sprint skiing and came second in distance races a few times. But it was at an amateur level. I cannot claim to be an athlete,” he says.

As president of CBDN, Anders has been responsible for around a hundred athletes, including in parasport. Brazil is one of the world's leading nations in cross-country sit-skiing, with world champion Cristian Ribera winning the silver at this year's Paralympics.



Golden moment - Anders celebrating the historic medal with Lucas Pinheiro Braathen.

Another triumph — Anders and Christian Ribera with the Paralympic silver medal.

“We invested in cross-country sit-skiing several years ago and reaped the rewards,” says Anders, who previously held executive positions at Swedish companies such as Atlas Copco and Alfa Laval.



The golden Brazilian

But it is alpine star Lucas Pinheiro Braathen's switch from powerhouse Norway to tropical Brazil in 2024 that has made the biggest splash during Anders's tenure. He personally oversaw the negotiations surrounding the switch. At the 2026 Milano-Cortina Winter Games, he won Brazil's — and all of Latin America's — first Winter Olympic medal when he captured gold in the men's giant slalom. A stunning breakthrough.

“It was carnival weekend across Brazil, and television broadcasts interrupted the festivities to show Lucas's run. It was unbelievable,” says Anders.

Elected a board member of CBDN after eight years as president, Anders wants to keep building a foundation for greater success.

“I want more Brazilian Olympians and better results. More than one medal — two or more at the next Olympics! We have already started our long-term strategic planning for the next three Olympic cycles,” he says. ■

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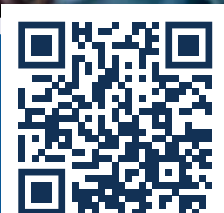
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SKF announces the future name of the Automotive business: *SKF Vertevo*

SKF Vertevo will be the name of SKF's Automotive business as a stand-alone company. This announcement marks a significant milestone in SKF's process to create two strong, focused and independent businesses that can accelerate profitable growth and secure long-term value creation for customers, shareholders and other stakeholders.

"The separation of our Automotive business is proceeding according to plan. Today marks another major step on this journey and on becoming a stand-alone company, as we reveal the name," says Rickard Gustafson, President and CEO.

"The name SKF Vertevo highlights our heritage and additionally combines two powerful ideas: *vertere*, Latin for 'to turn' or 'to transform', and *evo*, short for 'evolution'. Together, they express movement, progress, and change. It's short, bold, and memorable – a name that works across cultures and captures our story," says Kerstin Enochsson, President Automotive.



Kerstin Enochsson,
President Automotive.

As previously communicated, SKF's objective is to list SKF Vertevo on Nasdaq Stockholm during Q4 2026, subject to the Board of Directors proposing a distribution and listing of the Automotive business and the shareholders' approval.

The SKF Automotive business is still part of the SKF Group and a subsidiary of AB SKF. The name SKF Vertevo will publicly start to be used in conjunction with a potential listing. ■

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Sustainability Report 2025 Höganäs achieves climate goals ahead of schedule

Höganäs has published its Sustainability Report 2025, showing strong progress across climate, circularity and diversity. The company has reached its 2030 Science Based Targets for Scope 1 and 2 emissions five years ahead of schedule, while also meeting its targets for process residuals and gender diversity.



- **Inclusion of Biodiversity and Water** among the annual indicators and more.
- Compared with 2018, Scope 1 and 2 emissions **decreased by 55%** absolute tonnes.
- **Goal of 20% women in the workforce achieved ahead** of schedule, in 2025 instead of 2026.



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Saab, Embraer and the Brazilian Air Force unveil first Gripen fighter produced in Brazil

Brazil now joins a select group of nations capable of manufacturing supersonic fighter aircraft.

The Swedish company Saab, the Brazilian Embraer and the Brazilian Air Force (FAB) officially presented on 25 March the first supersonic fighter produced in Brazil, the F 39E Gripen, during a ceremony at Embraer's industrial complex in Gavião Peixoto (SP). With this milestone, Brazil becomes part of a select group of countries capable of producing highly complex combat aircraft.

The ceremony was attended by the President of the Republic, Luiz Inácio Lula da Silva; the Ambassador of Sweden to Brazil, Karin Wallensteen; the Commander of the Brazilian Air Force, Air Lieutenant Brigadier Marcelo Kanitz Damasceno; Saab President and CEO, Micael Johansson; and Embraer President and CEO, Francisco Gomes Neto.

"The delivery of the first Gripen produced in Brazil symbolizes the strength of a partnership built on trust, long term vision and genuine

cooperation. We remain committed to deepening our presence in the country," said Micael Johansson of Saab. ■



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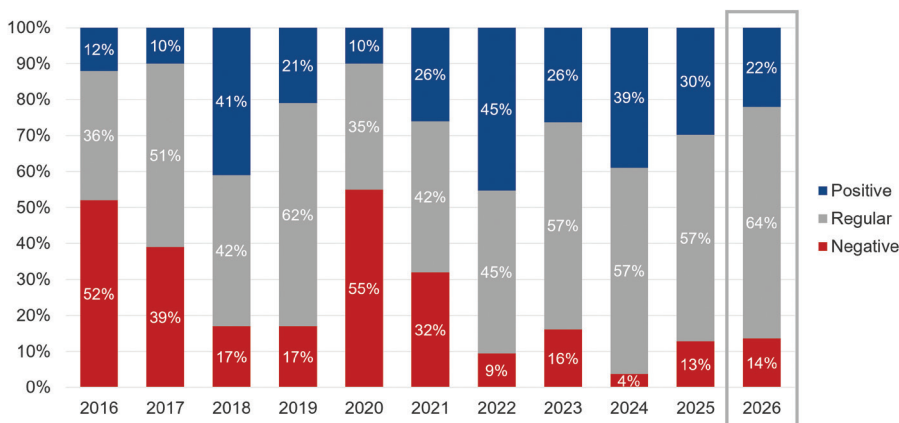


Bronze Members



Business Climate Survey 2026: Swedish companies have their eyes on the economic policy, EU-Mercosur opportunities and the presidential elections

How do you perceive the current business climate in Brazil?



46% confirmed new local investments.

3. 64% classified Brazil's business climate as regular, but another 22% perceive it as positive.

4. Taxes, regulation and infrastructure remain as the largest structural challenges for the domestic market.

5. 5 out of 60 companies were exposed to some form of corruption during 2025.

6. 63% of companies expect to increase sourcing from Europe as a result of the EU-Mercosur free trade agreement, and 49% expect to increase exports from Brazil to Europe.

On May 4th, Team Sweden launched the 2026 edition of the Brazil Business Climate Survey with the presence of Brazil's Vice-President Geraldo Alckmin in a session of discussion towards the current business environment in Brazil and the plan for the next months, considering the upcoming presidential elections in October. The strategic partnership between Sweden and Brazil was also highlighted, as well as current bilateral collaborations and the provisional application of the EU-Mercosur free trade agreement started May 1st, which will represent a great advantage for Swedish companies doing business in Brazil.

The Business Climate Survey is part of a larger global assessment with the goal to evaluate the business environment in 41 key markets for Swedish companies. A global analysis of the surveyed markets is scheduled to be presented in Stockholm on June 11th, providing an outlook of the world's business climate and overall conditions for Swedish growth and investments worldwide. This year, 60 Swedish companies with local operations in Brazil participated in the survey. See below the main takeaways:

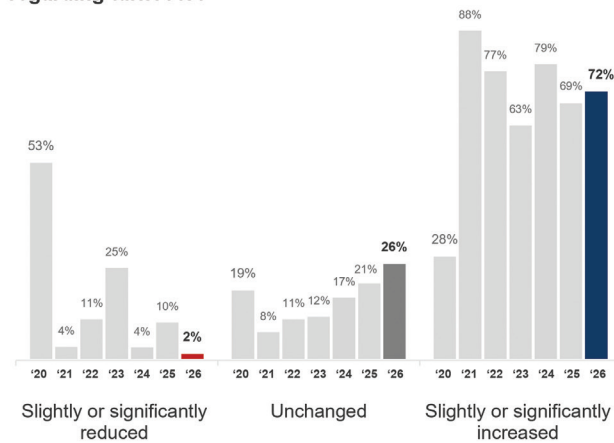
1. 73% of Swedish companies in Brazil were profitable in 2025, a slightly lower figure than in previous years.
2. 72% of companies expect to grow in Brazil this year, and

The business climate in Brazil is perceived as regular

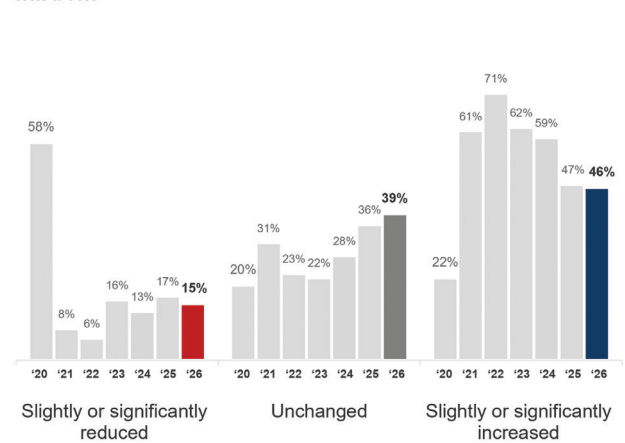
For the fourth year in a row, the majority of Swedish companies in Brazil perceive the business climate as more neutral, attributing an intermediary score. Despite a slight deterioration compared to previous years, the number of optimistic companies (22%) is still higher than the number of pessimistic ones (14%). Companies are yet to observe improvements in the key areas representing structural bottlenecks for the Brazilian economy, including high taxation, lacking infrastructure and regulatory bureaucracy. Corporate taxation was again identified as the worst market condition in Brazil, currently aggravated by the new tax over dividends and the IOF over remittances in foreign currency.

In a follow-up question, the survey tried to explore the reasons behind the respondents' short-term perceptions over the business climate. It became clear that the current macroeconomic conditions in Brazil represent the largest threats to business growth, including high interest rates for 79% of Swedish companies, exchange rate volatility for 55% and inflation pressures for 53%. Indeed, prolonged high interest rates to control inflation are impacting Brazil's growth capacity, which has lowered most 2026 GDP forecasts to around 1.9%. The conflict in Iran created new inflation pressures over fuels globally which impairs a stronger reduction of SELIC (now at 14.5%) in the short-term.

Compared to the development in the past 12 months, what are your expectations for the coming 12 months for your industry in Brazil regarding turnover?



What are your company's investment plans for the coming 12 months in Brazil, compared to the past 12 months? Investments will be...



Another point of concern was political uncertainty and policy delays (69%), most probably connected to the upcoming presidential elections in Brazil in October and the need of reforms in different areas. Strong competition from Chinese companies (51%) was also raised as a concern considering the growth in Brazil-China bilateral trade in recent years as well as the increase of Chinese investments in Brazil, which includes manufacturing and infrastructure.

Still, Swedish companies have maintained their commitment to Brazil. 72% expect to grow during the next months despite all challenges, and 46% will even increase investments – another 36% will keep their investments ongoing but unchanged.

The EU-Mercosur free trade agreement is finally a reality

On May 1st, the free trade agreement between the Mercosur and the European Union entered a phase of provisional implementation by decision of the European Commission after the ratification by Mercosur members. Import tariffs will be reduced gradually during 15 years, but for many products the tariff reduction schedule is way shorter. This can represent a gamechanger for many Swedish companies doing business in South America,

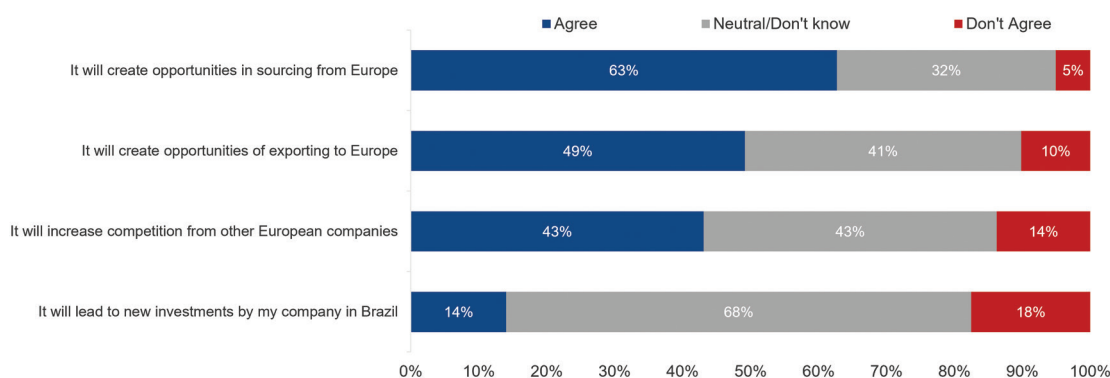
mainly now in a global scenario of protectionism and supply chain disruptions due to international conflicts. The agreement will also facilitate the trade in services between the two blocs and the fair participation in governmental purchases.

Even in this early phase, companies already identify opportunities with the expected increase in bilateral trade. 63% confirmed that they see new opportunities in sourcing from Europe – these are Swedish companies manufacturing in Brazil which can increase sourcing from their HQ in Sweden or even from other European countries. Another 49% see new opportunities in exporting to Europe, while 14% expect to invest more in their Brazilian operations as a result of the agreement. 43% of respondents also understand that they may face increased competition from other European companies as tariffs are reduced in the coming years.

Appetite for sustainability is still crawling, but opportunities are growing

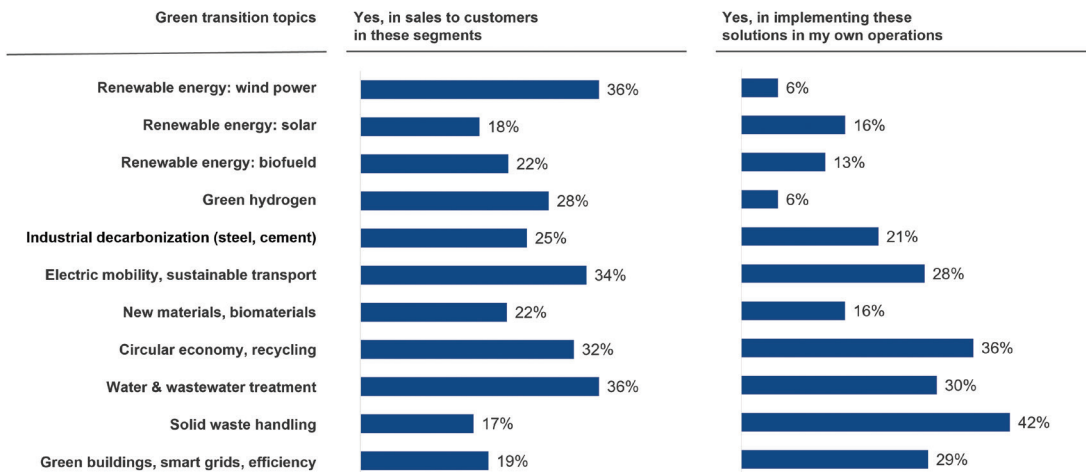
The rate of companies answering that Brazilian customers consider environmental aspects (much or very much) during their purchase seems to be stabilizing around 30%-33% after a post-pandemic peak. The main reason according to the respondents is the high price-sensitivity of the Brazilian market,

How do you agree (or not) with the sentences below about the recently confirmed EU–Mercosur Free Trade Agreement?



which many times prevents customers from opting for more sustainable solutions. Still, 25% of respondents confirmed that they have actually grown revenue in Brazil by offering "green solutions". In fact, Swedish companies are positioning themselves as key suppliers

Will your company find opportunities in the short term related to the “green transition” in Brazil in the following segments?



in different sustainable segments, contributing to the green transition in Brazil, including mainly water & sewage management, sustainable transport, circular economy and wind power. Moreover, companies with industrial operations in Brazil also see opportunities in implementing more sustainable solutions locally.

“The report should be read in light of the current geopolitical

context and the upcoming elections, which often lead to more cautious and moderate views on the business climate, says Trade Commissioner,” says Andreas Rentner.

The complete BCS report can be found on either Swedcham’s or Business Sweden’s webpage, on the later you can also find the reports of the other 41 countries as well as the global comparison report. Feel free to contact us for any questions. ■

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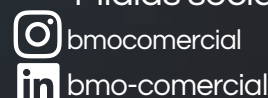


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Até logo, Rio de Janeiro

By *Mette Tangen*

In August, my time as Norway's Consul General in Rio de Janeiro comes to an end.

I first arrived in Rio in 2000 as a volunteer working with street children and returned six months later as an exchange student. Since then, Brazil has remained part of my life — through friendships, professional cooperation, and ultimately the privilege of serving as Norway's Consul General.

Few places combine opportunity, complexity, and energy quite like Brazil. What has impressed me most over the years is not only the presence of Norwegian companies, but also the openness and goodwill that characterize our relationship with Brazilian partners.

The past three years have been an active period in Norway–Brazil relations, with the signing of the EFTA–Mercosur Free Trade Agreement, preparations for COP30, Norway's participation in the G20, and an unprecedented number of high-level visits. Together with the Embassy, we welcomed 11 Norwegian ministers, four state secretaries, and Prime Minister Jonas Gahr Støre, in 2024 alone.

Throughout these developments, the Norwegian-Brazilian business community has been a driving force. Today, around 300 Norwegian companies operate in Brazil, representing more than USD 14 billion in investments. Across renewable energy, offshore industries, maritime services, and technology, Norwegian companies contribute expertise, innovation, and long-term commitment.

Among the developments I am most pleased to have seen advance is the growing cooperation on the decarbonization of maritime transport. Collaboration between companies, ports, research



institutions, and public authorities has intensified, including joint efforts to establish decarbonized maritime corridors linking Brazil, Europe, and Norway.

Another initiative that has been especially rewarding is the Women in Business network. What started small has grown into a group of more than 160 women from the Norwegian-Brazilian business community. The network is built on a simple idea: organizations make better decisions and achieve better results when they draw on diverse perspectives and make full use of available talent.

Education and youth engagement have also remained important priorities. Earlier this year, we celebrated the 20th anniversaries of Karanba and Dream Learn Work during our annual 17th of May business seminar. For two decades, both organizations have created opportunities for young people through education, sports, mentorship, and professional development — a reminder that the ties between Norway and Brazil extend well beyond trade and investment.

Norway returns to the World Cup this year after a 28-year absence. I was in Brazil when the country won its 5th world title in 2002. Whether that was luck or coincidence, I hope some of it carries over to Norway this time around. It will be a pleasure to share the excitement with so many football-loving friends in Brazil.

Looking back, I will remember the people above all else — colleagues, partners, business leaders, researchers, students, and friends.

Thank you to Team Norway, the Norwegian-Brazilian business community, NBCC, our partners across Brazil, and especially my colleagues at the Embassy and the Consulate General.

I wish my successor, Trond Gabrielsen, every success in the role.

Rio de Janeiro — até logo, e muito obrigada.

International conflicts bring the vulnerability of the agri-food system to the forefront

By **Marcelo Altieri***

The global food production market is going through a period of intense instability. Geopolitical conflicts such as the war between Russia and Ukraine and, more recently, tensions in the Middle East have exposed weaknesses in global supply chains and are impacting the agricultural sector. Food production depends directly on strategic inputs such as natural gas, oil, and urea, which are widely produced in regions affected by sanctions, logistical bottlenecks, and export disruptions.

Among these inputs, urea is one of the main points of concern, as it is essential and decisive for soil nutrition and crop performance. Without it, productivity declines—along with food supply, farmers' competitiveness, and price predictability.

Amid the confrontation between the United States and Iran, the blockade of the Strait of Hormuz—through which around 30% of globally traded urea passes—highlights tangible risks to global food security. Even after any eventual normalization, restoring logistics flows is likely to take time, extending the effects of the crisis. Added to this is the rise in sulfur prices, associated with higher energy and oil input costs, which has had a ripple effect across the fertilizer chain, further driving up phosphorus costs.

Lower raw-material availability causes fertilizer prices to soar and hits the most vulnerable link in the cycle: the farmer. As a result, combined with other factors, the barter ratio has been deteriorating in a worrying way, squeezing margins and reducing farmers' investment capacity. This is compounded by access to credit, made even more difficult by high interest rates approaching 24% per year.

This scenario once again shines a spotlight on a reality Brazil has known for decades: its heavy dependence on imported fertilizers. For a country that is an agri-food powerhouse, with agribusiness accounting for close to 25% of GDP, initiatives aimed at balancing input supply become a matter of economic sovereignty. One example is the National Fertilizer Plan, which, although pointing in the right direction by seeking to stimulate domestic production, still lacks regulatory continuity, institutional commitment, and legal certainty.

Brazil, as is well known, has all the conditions needed to reindustrialize, with advantages such as the use of renewable energy. The challenge, however, lies in the business environment. Only then will we have the ideal scenario to grow in a solid,

sustainable way and in line with the demands of an increasingly pressured food system. Reducing international dependence in fertilizer production is a decisive step toward generating competitiveness, food security, and long-term global leadership for the country.

It is always worth remembering that industrial projects require a long-term vision. As a point of reference, a fertilizer plant takes five to seven years to become operational. This is therefore not a government agenda, but a State policy—one that must endure across political cycles and offer stability to investors.

The ongoing geopolitical crisis is likely to exert additional and more lasting pressure on the food production sector. The conflict directly affects the profitability of the agricultural production system by increasing costs and uncertainty for farmers; it compromises the availability of inputs and products throughout the chain; and it impacts the fertilizer industry by reducing the global supply of these strategic inputs. Unlike recent crises, this scenario points to a more prolonged period of instability, requiring heightened attention from the productive sector in the coming phases.

As long as this "perfect storm" continues, farmers must once again act with resilience. It is essential to organize demand, plan volumes accurately, and always rely on trustworthy partners capable of ensuring supply and supporting strategic decisions. In times of instability and at-risk profitability, it is crucial to have nutrition solutions that deliver real productivity gains and return on investment, based on research and innovation. This is a decision that reduces risks and ensures predictability. There is no room for waste. On the industry side, the commitment remains firm: we will continue seeking alternatives so that farmers can fulfill their noble role of feeding the world.

***Marcelo Altieri** is SVP at Yara Brasil



License to operate and energy transition: Statkraft ESG initiatives and impact in Brazil

Rafael Knop*



For years, the discussion on energy transition included specifications on the expansion of installed capacity. The challenge seemed relatively simple: replace fossil sources with renewable energy. Today, however, the debate has matured. It is not enough to generate clean energy. It is necessary to understand how this energy is produced, what impacts it generates locally and how companies can balance growth, biodiversity, social development and governance.

Statkraft's 2025 Sustainability Report shows how this change is being consolidated in practice. More than presenting indicators, the document highlights a long-term vision in which sustainability and competitiveness go hand in hand.

In the Morro do Cruzeiro Solar project, one of the company's most recent ventures focused on hybrid generation of wind and solar energy, R\$3.1 million was invested in 17 socio-environmental programs, including noise monitoring, flora rescue, fauna protection and forest connectivity. More than numbers, the data reinforce an increasingly relevant premise: energy expansion needs to be accompanied by environmental intelligence.

This movement reveals a central aspect of the ESG agenda: the energy transition must also be a just transition. There is no robust sustainability without economic inclusion, community dialogue and the creation of shared value.

Another relevant point is the advancement of the discussion on biodiversity in the Brazilian electricity sector. For a long time, environmental compensation was treated almost exclusively as a regulatory obligation. Today, many companies are

starting to see ecological restoration as part of their corporate strategy.

The reforestation initiative in the Atlantic Forest area surrounding PCH Santa Rosa, in Rio de Janeiro, illustrates this evolution. In 2025, 20 thousand native seedlings were planted in a permanent preservation area, with plans to expand to another 31 thousand in 2026. More than complying with legal requirements, projects of this type strengthen climate resilience, recover ecosystem services and improve environmental monitoring methodologies.

At the same time, the social agenda gains prominence at Statkraft, with the gradual implementation of the Living Wage. The initiative seeks to ensure salary conditions compatible with an adequate standard of living for workers and their families, reinforcing the understanding that sustainability also involves work relationships, ethics and human development. In operations and projects under construction, where third parties are hired, gradual implementation is accompanied by reports, independent audits and document checks.

This set of advances points to a clear direction in the electricity sector. Sustainability is no longer a complementary axis but also contributes to the way projects are designed and operated. The time is to consolidate practices, evolve with consistency and deepen the integration between performance, responsibility and long-term value generation.



Rafael Knop is VP of Corporate Affairs at Statkraft

Integrity and performance screening in Petrobras procurement: Legal foundations and the right to challenge gri and idf assessments

By Rodrigo Jansen*

Petrobras is vetting potential suppliers under highly subjective assessments, but the law provides strong grounds for companies to challenge unfavorable compliance evaluations

Petrobras applies two internal compliance instruments in its procurement procedures: the Integrity Risk Index (GRI) and the Supplier Performance Index (IDF). Both were developed in the aftermath of the Lava Jato investigations and are embedded in the company's Simplified Procurement Regulation (RLCP). In practice, a supplier classified as "High GRI" or with a low IDF may be disqualified from bidding procedures before the contract stage — an outcome with clear sanctioning effect on any affected company.

The GRI is generated through a Due Diligence and Integrity (DDI) process, in which suppliers respond to questionnaires and submit documentation on their compliance programs, legal proceedings, corporate governance, among others. The IDF, in turn, is a periodic performance score assigned to suppliers, combining compliance history and contractual conduct. Both indices directly affect a company's ability to participate in Petrobras procurement and can result in outright disqualification.

That outcome raises significant legal concerns. Brazil's key federal advisory bodies — the Attorney General's Office, the Office of the Comptroller General, and the Federal Court of Accounts — established between 2014 and 2017 a clear standard: mere suspicion, ongoing investigation, or pending litigation does not justify exclusion from public procurement. Only formal condemnation following due process produces that legal effect. This position was upheld even regarding the largest corporate defendants in the Lava Jato scandal itself.

Against that standard, both instruments present structural vulnerabilities. Neither satisfies the minimum legal requirements applicable to measures with sanctioning effect under Brazilian law: express statutory authorization, defined time limits for the restriction, formal rehabilitation mechanisms, adversarial proceedings prior to exclusion, and full judicial review.

Although not applicable to state-owned companies, Law No. 14,133/2021 — Brazil's General Procurement Act — reinforces this assessment. Under that statute, integrity-related exclusions from public pro-



urement must follow a formal sanctioning regime with specific legal grounds, defined durations, and procedural guarantees. Petrobras, as a state-owned company, is subject to Law No. 13,303/2016, which in turn references national procurement rules as a normative benchmark.

Suppliers that receive an unfavorable GRI or IDF assessment therefore have concrete legal grounds to challenge the outcome — whether through administrative reconsideration within Petrobras, through the Federal Court of Accounts, or through judicial review. The absence of defined time limits, formal adversarial proceedings, and a rehabilitation pathway are not merely procedural gaps: they are legally relevant deficiencies that affect the validity of any disqualification grounded on those instruments.

Compliance culture is a legitimate and necessary institutional achievement in Brazil. Giving it proper legal form is not a challenge to that culture, but a condition for its stability.

*Rodrigo Jansen is partner at LealCotrim.

Dream Learn Work: Transforming dreams into careers

By Mikkel Mergener*

An NGO founded by Norwegian companies in Rio de Janeiro is creating opportunities for vulnerable youth while strengthening social impact connections between Brazil and companies, both Nordic and others.

Founded in 2006 by Norwegian companies operating in Rio de Janeiro, Dream Learn Work (DLW) has spent the last 20 years providing opportunities to underprivileged young Brazilians by investing in education, professional development, and access to the job market. What began as a social initiative connected to the Norwegian business community in Brazil has evolved into a long-term ecosystem of vocational education, employability, ESG engagement, and talent development.

DLW's mission is to support vulnerable youth aged 18 to 25 in building sustainable professional futures through education and career opportunities. Over two decades, the organization has directly and indirectly impacted more than 20,000 people, including students, families, and communities.

The organization's methodology is reflected in its name: Dream, Learn, Work. Participants are encouraged already in adolescence to identify their professional ambitions and create realistic pathways toward them. DLW drives their educational journey through scholarships, transportation assistance, professional training, language courses, and career guidance, while also connecting them with mentorships, networking opportunities, and employability initiatives.

DLW's long-term approach has contributed to strong results. Participants typically remain connected to the organization for at least three years, throughout the different stages of educational and professional development. Over many years DLW has consistently achieved 95% or more of its students successfully completing their courses.

Beyond the direct investments in education, DLW has also become a bridge between companies and social impact initiatives. Partner organizations engage in projects such as mentorship programs, employability workshops, volunteer actions, environmental initiatives, talent sourcing programs and contract DLW student services for corporate events. These collaborations create mutual value: companies strengthen their ESG strategies while gaining access to diverse and qualified young talent.

Companies interested in strengthening their ESG initiatives while connecting with qualified and diverse talent are invited to collaborate with DLW. The organization develops tailored partnerships that combine social impact, employee engagement, volunteer programs, and professional



opportunities for vulnerable youth entering the job market.

In March 2026, DLW received national recognition through Ambev VOA, one of Brazil's leading acceleration programs for NGOs sponsored by Ambev. In competition with 890 organizations across the country, and after advancing through multiple evaluation stages, DLW won and was named the Best National NGO. The recognition included a prize to reinvest in educational and employability initiatives for vulnerable youth.

The achievement reinforces the importance of international collaboration in generating social impact. DLW's history demonstrates how partnerships between countries and companies can create opportunities that transform lives, strengthen communities, and contribute to a more inclusive future.

*Mikkel Mergener, Dream Learn Work

Tax Reform and Split Payment: How Tax Collection Procedures Will Change

By Fabiana Soares*

Split payment alters the way taxes are collected, requiring attention to its practical aspects and a clear understanding of its impact on cash flow

The Tax Reform introduces significant structural transformations to the day-to-day operations of businesses. It is not merely a replacement of existing taxes. One of these major shifts is the way taxes will be collected, with the adoption of split payment. This is a model already used in VAT systems in other countries, and will directly impact companies' cash flow.

Currently, the company receives the full amount of a sale and pays the tax a few weeks later, split payment changes that dynamic. A portion of the amount paid by the customer will be automatically withheld and remitted to the tax authorities at the time of settlement. This requires a fresh approach to working capital management.

Split Payment in the Tax Reform

In practice, under this method, IBS (Tax on Goods and Services) and CBS (Social Contribution on Goods and Services) taxes will be collected at the time of payment. As a result, electronic payment service providers, such as banks and payment system operators, will set aside the taxes from the amount of the financial transaction between the payer and the payee and remit them directly to the tax authorities.

This applies even to advance payments and installment plans: a portion of the tax will be collected with each installment.

When will split payment take effect?

Split payment implementation is scheduled to begin in 2027. There is no requirement to fill out the fields related to split payment in 2026.

The instructions published so far, being

preparatory in nature, are intended to allow tax administration systems, issuers of tax documents, and other involved parties to plan, develop, and test the necessary adaptations in advance.

This period, therefore, is a strategic opportunity for companies to:

- review internal processes;
- adjust contracts with customers, suppliers, and financial intermediaries;
- review policies regarding payment and collection terms;
- adapt ERP and other related systems;
- train teams in tax, finance, management accounting, and IT, and promote cross-functional alignment and the definition of roles.

Cash flow impacts

This method presents some challenges and points to consider:

- the net amount available to the company after each sale tends to be lower;
- working capital management needs to be reviewed;
- cash flow forecasts must account for the effect of split payment on each payment method.

Count on Domingues e Pinho's expert support to analyze the impact of split payment on your business, assist in adapting your procedures, and guide you in developing a tax strategy aligned with the reform.

*Fabiana Soares, Director - Domingues e Pinho Contadores



Brazil's New Critical Minerals Framework: Opportunity and regulatory change for foreign investors

By Paula Azevedo, Aline Pardi and Rafael Baleroni*



Paula Azevedo

Rafael Baleroni

Aline Pardi

Brazil's Chamber of Deputies approved, on 6 May 2026, Bill No. 2,780/2024, establishing the National Policy on Critical and Strategic Minerals (PNMCE) and creating the National Council for the Industrialisation of Critical and Strategic Minerals (CIMCE), attached to the Presidency of the Republic. The Bill now awaits deliberation in the Senate.

The legislation arrives at a decisive moment. The global race for minerals essential to the energy transition – lithium, nickel, graphite, rare earths and others – has placed resource-rich nations at the centre of attention. Brazil holds significant reserves of several of these substances and, until now, has lacked a dedicated legal framework to organise incentives, governance and sovereign safeguards for the sector.

The new framework offers a substantial package of benefits: a tax credit of up to 20% on expenditure relating to mineral processing and transformation; access to infrastructure debentures and to REIDI, Brazil's special infrastructure tax incentive regime; guarantees from a Mineral Activity Guarantee Fund (FGAM) to be established, capitalised by the Federal Government with up to BRL 2 billion; BNDES financing through the National Climate Fund; and a regulated streaming and royalties contract structure with erga omnes effects, usable as collateral in financing transactions.

For foreign investors, perhaps the most significant development is the introduction of a formal investment screening mechanism. The CIMCE will have authority to approve changes of corporate control – direct or indirect, including through group reorganisations – in companies holding mining rights over critical or strategic minerals. The same scrutiny applies to

relevant foreign shareholdings, access to strategic geological data, and international supply agreements with potential geopolitical implications.

This will align Brazil with a broader international trend. The United States, Australia and the European Union all operate investment review mechanisms covering strategic minerals, and Norway has expanded the scope of its own screening regime under the Security Act (sikkerhetsloven). The question is not whether Brazil should have such a framework – that is a political decision outside the scope here – but whether the Bill as drafted offers the clarity and predictability that long-term, capital-intensive mining projects require.

The Bill leaves key definitions – including “significant influence” and “geopolitical risk” – to secondary regulation. The CIMCE must be formally installed within 90 days of the law's publication, but no deadline is set for the regulatory criteria governing the screening process itself.

The Senate has an opportunity to strengthen the framework. Among others, it may set binding timelines for transaction review, establish objective eligibility thresholds, and broaden private-sector representation within the CIMCE. This is the moment for interested parties to engage, via associations, with Senators and put forward their views.

If properly calibrated, Brazil's new critical minerals regime can position the country as a reliable, sovereign and investment-friendly partner in the global energy transition supply chain, a prospect of direct relevance to Norwegian companies and investors active in energy and natural resource sectors.

*Paula Azevedo, Aline Pardi and Rafael Baleroni are partners at Cescon Barrieu

Decommissioning contracts: Reading the Brazilian landscape through a North Sea Lens

By Thiago Silva

Brazil now ranks second globally in projected decommissioning investment this decade. For Norwegian operators and contractors, the question is how familiar this landscape really is.

The instinctive assumption is that a decommissioning contract is an EPC contract in reverse. The two share much: defined scopes, milestone structures, liability caps, knock-for-knock regimes. But decommissioning has a feature construction lacks. In EPC, the asset is designed before it is built. In decommissioning, it has often operated for decades: as-built drawings may not reflect modifications, corrosion is rarely documented, seabed conditions evolve. The operator holds the asset's history; the contractor cannot verify it before pricing.

The North Sea answer is well known. For instance, LOGIC's 2018 template was drafted for exactly this. Under it, the operator gives no warranty on technical information, but the contractor gains a contractual right to a variation when it proves wrong. Assumptions are formally recorded; if they fail, time and cost adjust. Adjudication delivers a binding interim decision in 28 days, keeping the project moving.

Brazil's decommissioning contracts derive from a general-purpose services template, adapted at the margins rather than purpose-built. Where the North Sea standard places informational risk with the operator, the Brazilian template typically deems the information provided "necessary and sufficient", shifting accuracy risk to the contractor. There is no equivalent of the variation clause; scope changes run through civil-law concepts requiring an extraordinary, unforeseeable event, a threshold decommissioning's everyday surprises rarely meet. Disputes go to standard, costly resolution methods rather than adjudication. It reflects a procurement culture shaped by construction contracting, meeting a new activity on old terms.

Local contractors, perhaps lured by the large sums, are rushing into the bids. Yet such frameworks drastically change how a contractor must operate. Protection the North Sea templates supply automatically must, in Brazil, be actively built. Where a LOGIC contract regulates the information gap for the contractor, the Brazilian contractor must pursue that protection in negotiation and, where the clause cannot move, through contractual management.

We recommend three disciplines. First, formalise assumptions before mobilisation: a methodology statement, acknowledged by the client, stating exactly what the price excludes: no NORM, drawings accurate as listed. Second, document every information gap in writing before work



begins; an unanswered request on record is worth more than a verbal one. Third, treat the occurrence record as the project's evidential spine, with deviations logged in real time: a condition not recorded is hard to recover.

We hope Brazil's decommissioning market matures without much attrition, converging toward international practice as volumes grow. The most credible participants will be fluent in both languages: the North Sea frameworks that set the global benchmark and the Brazilian standards that govern the work today. For Norwegian companies, that bilingual fluency is becoming a competitive necessity.

*Thiago Silva is Partner at Lobo de Rizzo

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No Script, No Safety Net: Understanding a world in flux

As a Chamber committed to bringing relevant content to its community, Swedcham opened February with a timely and thought-provoking evening. With the world entering 2026 under a cloud of uncertainty — shifting alliances, volatile trade policies, and a global order showing deep cracks — the question on everyone’s mind was simple: what is actually going on, and where is this heading?

To help make sense of it all, Swedcham invited **journalist Caio Blinder**, who this year marks a remarkable 50 years in journalism. Armed with master’s degrees in Latin American Studies and International Relations, a long tenure at Globo’s Manhattan Connection, and 37 years of living in the United States,

Blinder brought to the table something increasingly rare: genuine context.

His message was clear-eyed and unsparing. The post-war world order is crumbling, and while Trump’s disruptive force is undeniable, Blinder argued it would not hit so hard if the foundations had not already been weakening for years. We are living, he suggested, in a deeply transactional world — one that is no place for amateurs, but offers no guarantees to professionals either.

The evening left participants with plenty to reflect on — and few easy answers.



A Tradition Worth Keeping: Swedcham’s first Networking Lunch of 2026

Some events become traditions for a reason. On March 31st, Swedcham Brasil held its first networking lunch of 2026 at Tartuferia San Paolo, on the iconic Oscar Freire street in São Paulo — and as has become customary, the interest from members and prospective associates was strong enough to fill the restaurant to capacity. The afternoon brought together a diverse mix of Swedcham members, committee coordinators, and guests exploring membership, including the presence of Peeter Boldt-Christmas from the Swedish Embassy and Consul Renato Pacheco Neto. For Swedcham, this lunch is more than a calendar event. It is a reminder that at the heart of every strong business community lies something simple and irreplaceable: people coming together, face to face, and why not over a good meal?



The Final Machine: A conversation on AI and what comes next



On April 8th, we welcomed Ricardo Murer for an evening that was equal parts technology, philosophy, and provocation. The occasion: the launch of his book *A Máquina Final*, an exploration of the origins, development, and future of Artificial General Intelligence — and the ethical dilemmas that come with building machines capable of learning, deciding, and acting on their own. Murer, Head of AI at SKF and a visiting professor at IBMEC, brought over 30 years of experience in technology and digital innovation to a conversation that felt anything but abstract. The room was full, the audience engaged, and the questions sharp. The evening closed with a book signing that kept Murer busy well past the formal programme — a fitting end to a night that left plenty to think about.

Career & Balance: How young professionals are navigating mental health at work



On April 27th, Swedcham Brasil and the Alumni Network brought together young professionals, HR leaders, and mental health specialists for an open conversation on one of the most pressing issues shaping today's workplace: mental wellbeing at the start of a career. It was the first event organized by the Young Professionals group in 2026 — and it could not have started on a better note: a full house and a remarkably engaged audience set the tone for the evening. Held at Swedcham, the gathering featured four distinguished panelists — **Joana D'arc Silva, HR Director at Höganäs**

Brasil; Laercio Pereira, VP Head of Human Resources at SAAB; Dr. Raquel Duaiibs, Intercultural Clinical Psychologist; and Maria Eugênia Bismarck Carillo, Occupational Health Group Manager at Scania Latin America — to shed light on the silent struggles many young professionals face in high-performance corporate environments.

From burnout in the early stages of a career to performance anxiety, impostor syndrome, and the pressure of an "always-on" digital culture, the panel tackled themes that rarely make it to boardroom agendas but quietly shape the trajectories of an entire generation.

The event was part of Swedcham's ongoing commitment to fostering meaningful dialogue between the Swedish-Brazilian business communities — reminding us that sustainable careers are built not only on performance, but on wellbeing.



Swedcham welcomes new members of the Board

At the Annual General Assembly on April 7, the following directors were elected:



"Joining the SwedCham board felt like a natural next step to further strengthen the bridge between Brazil and Sweden around innovation, sustainability, and responsible business. I believe in the power of cross-sector collaboration to accelerate solutions in areas such as circular economy and climate action. Through this role, I hope to contribute my experience in partnerships and policy dialogue to support SwedCham's growing impact. I also look forward to learning from a diverse network of leaders and helping position the Chamber as a catalyst for forward-looking business transformation and resilient growth in Brazil.

Brenda Rühle - Corporate and Public Affairs Director - Tetra Pak



"I accepted the invitation to join the Chamber's Board because I strongly believe in the importance of strengthening the relationship between Brazil and Sweden through innovation, sustainability and industrial development.

The Chamber plays a very important role in connecting companies, people and ideas with long-term impact. I also see this as an opportunity to contribute with the mining and industrial perspective, especially in discussions related to technology, productivity and sustainable operations.

As a Board member, I hope to actively support initiatives that foster collaboration, talent development and meaningful business connections between both countries."

Vanessa Ajeje - General Manager and President - Epiroc - Brasil

Swedcham present at the Brazilian Gripen Roll Out!

On March 25, Embraer and Saab officially unveiled the first F-39E Gripen supersonic fighter jet assembled entirely on Brazilian soil. The production of the aircraft represents a milestone that places Brazil among "a select group of nations" capable of developing and producing highly complex combat aircraft – a first in Latin America. The project is the result of a partnership between Embraer and Saab and plans for the production of 36 planes. The ceremony took place in Gavião Peixoto, São Paulo, with the presence of President Lula. The program involves technology transfer, job creation, and the possibility of exports. Read more about the event on page 35.



From left - Peter Dölling, Swedcham Board member and CEO & MD, Saab Brasil, Sergio Quiroga Swedcham Chairman, Anton Nilsson, Head of IT at Saab Brazil and Jonas Lindström, Swedcham.

Greetings from leaving Board member Hans Sjögren!

"After eight rewarding years on the board of the Swedish Chamber of Commerce, the time has come to step down. It has been a true privilege - I leave with new friendships, a wider network, and a much deeper appreciation for the work that goes on behind the scenes.

Through the Finance group in particular, I gained valuable insight into how the Chamber operates financially and the care that goes into safeguarding its long-term health. Contributing alongside such a dedicated group of people has been a real pleasure.

My thanks to the board, the staff, and all the members for the trust and the good times - the conversations, the events, and the occasional glass of wine along the way. The Chamber is in excellent hands, and I look forward to following its continued success as a member."



Where Leadership Meets Real Life: Connecting C-Level leaders to youth realities in São Paulo

On a Friday morning in São Paulo, something quietly remarkable took place inside the walls of ESPRO, one of Brazil's leading vocational training institutions. Executives, HR professionals, and corporate leaders — members and partners of Swedcham and fellow European chambers of commerce — sat in circles with teenagers and young adults from the city's peripheries.



Organised with Juventudes Potentes, a programme by United Way Brasil, a Swedcham partner, the morning opened with a striking data presentation on youth employability in São Paulo — where 765,000 young people remain outside formal work or education. The numbers set the stage. What followed, in group conversations led by the programme's own youth leaders, made those numbers human.

Participants left with the kind of perspective no leadership workshop can manufacture — and a shared conviction that preparing leaders for new generations starts with listening to them.

"Participating in the "Elevado à Potência" on May 22nd was an incredibly meaningful experience for my personal and professional development. Being able to connect with both young people and partner companies, creating an open space to listen to both perspectives and build solutions that can benefit everyone, made this experience even more special. It was also very rewarding to mediate the group dynamics and be part of discussions about such important topics, reinforcing how dialogue and collaboration can create positive impact." **Isabelly Silva Rodrigues**



From left Andreas Zetterlund, LM International, Nilton Clécio, United Way Brasil, Josephine Sundqvist, LM International.



Discover more at www.munters.com

We are all around you

Munters is all around you – often in ways that you may not see. So, what does “all around you” really mean?

Munters at a glance

- A world leader in creating the ideal climate for various environments, offering precise temperature and humidity control for mission-critical applications.
- Founded in 1955 near Stockholm, Sweden Celebrating 70+ years of innovation and excellence.
- 30+ years of operations in Brazil, with a factory located in Araucária, PR.
- Manufacturing and sales in more than 40 countries.





Five Years of Growth: SwedCham Brazil's Mentorship Program Reaches a New Milestone



Juliana Assis, Volvo Cars and Anton Nilsson, Saab won one of the prizes for the "most creative pair".

What started as a bold experiment in cross-company collaboration has grown into one of SwedCham Brazil's most celebrated initiatives. This year, the Mentorship Program celebrated its fifth edition — and with it, five years of connections forged, careers transformed, and leaders developed across the Swedish-Brazilian business community.

The numbers tell part of the story: 32 mentor-mentee pairs, bringing together professionals from some of the most influential Swedish-linked companies operating in Brazil — ABB, ASSA ABLOY, Axis Communications, Diaverum, Epiroc, Ericsson, Höganäs, Husqvarna, Knightec, Saab, Sandvik, Scania, Semcon, Sinch, SKF, Volvo Cars, and others. But the real story lives in the conversations, the site visits, the shared challenges, and the unexpected lessons that no classroom could teach.

This edition proved that the appetite for genuine exchange only grows with time. Pairs went far beyond the recommended three meetings, meeting over coffee, on factory floors, in boardrooms, and on video calls. Some explored AI tools together. Others swapped company visits, giving each other a rare behind-the-scenes look at how their organizations operate. A few built friendships that will outlast the program itself.

The diversity on display — from HR and Legal to Finance, Marketing, Engineering, IT, and Operations — reflects just how far the program has come. Mentorship, it turns out, is not a function-specific conversation. It is a human one.

The fifth edition came to a heartfelt close with a graduation ceremony that brought participants together — a celebration filled with presentations, insights, crêpes, and wine. It was the kind of ending that only reinforces why the program exists: not just to develop professionals, but to build a community.



Getinge safe health care, sustainable and efficient

Believing that every person and community should have an access to the best possible medical care, Getinge provides hospitals and life science institutions with products and solutions designed to improve performance and optimize workflow. Our product portfolio supports intensive care, cardiovascular procedures, operating rooms, sterile reprocessing, and life science.

Getinge's global team consists of approximately 12,000 employees, and its products are distributed in more than 135 countries.

Our sustainability efforts are an integral part of our passion for life. At Getinge, we help our customers save lives with an obligation to run our business in a respectful, ethical and environmental friendly manner. We invite you to learn more about our efforts and solutions on our website: www.getinge.com

>> Member News

Swedcham Mentorship Program brings together Epiroc Brazil's president and employees

Epiroc Brazil is taking part in the 5th edition of the Swedcham Brasil Mentorship Program. Designed for young professionals between the ages of 20 and 35, the initiative fosters knowledge-sharing across organizations by pairing participants based on professional backgrounds and shared interests — strengthening learning and career development along the way.

This edition brings together 33 pairs — 66 participants in total — from 18 different companies. Epiroc Brazil's President, Vanessa Ajeje, is one of the program's mentors, while employees Sabrina Colacio, Thaís Primo, and Gabriel Romão are taking part as mentees.



For Ajeje, the company's involvement reflects Epiroc's commitment to nurturing talent, sharing knowledge, and developing professionals ready to take on the challenges of the mining industry.

"There is real value in listening, in exchanging experiences, and in supporting people along their professional journeys. Programs like this help shape leaders who are better prepared, more self-aware, and capable of making a positive impact," she says.

Vanessa Ajeje, President of Epiroc Brazil, at the center, participated in the launch of Swedcham Brazil's Mentorship Program alongside company employees.



Jonas Lindström, Managing Director of the Swedish-Brazilian Chamber of Commerce; Vanessa Ajeje, General Manager of Epiroc Brasil; and Sergio Quiroga, Chairman of the Board of Directors, during the launch of the Swedcham Brasil Mentorship Program.

Sustainability and technology that go hand in hand

Högånas published its 2025 Sustainability Report, with impressive results, achieving the 2030 climate goals ahead of schedule, results that highlight good environmental and people management practices.

The social and environmental agenda marked Högånas' development worldwide in 2025. With a culture of sustainability and innovation, and the pursuit of materials with zero carbon footprint, Högånas presented significant advances, which can be seen in the sustainability report. Among the most significant results, the following stand out: achieving the goal of 20% women in the workforce ahead of schedule (in 2025 instead of 2026) and the inclusion of Biodiversity and Water among the annual indicators, which reflects a profound regulatory and strategic shift, highlighting that Högånas is aligned with the global movement to transform environmental challenges into opportunities for innovation and new business streams.



Discover how fun a Tuesday at home can be with the new IKEA PS Collection 2026



We're proud to introduce the 10th edition of the IKEA PS collection. The story of IKEA PS began in 1995 with a simple belief: great design should be for the many. With IKEA PS 2026, we celebrate modern Scandinavian design that is expressive, playful, and made for real life. Exciting design – but always with a firm eye on price.

We created this collection for design lovers – people who value creativity and are looking for the unexpected, like an inflatable sofa, a lamp that bends and a bench that wobbles. Each piece combines smart functionality with character, making everyday living more playful and inspiring.

You can access the IKEA PS 2026 collection through our International Sales Team. Get in touch and bring beautiful, affordable Scandinavian style into your space.



ABB earns AEO certification from Brazil's Federal Revenue Service

Certification will speed up the company's cargo clearance process in Brazil

In January, automation and electrification technology provider ABB received Authorized Economic Operator (AEO) certification from Brazil's Federal Revenue Service, a designation expected to bring greater speed and predictability to the company's cargo clearance operations in the country. "The certification will help us, above all, ensure delivery timelines for our customers. Components and equipment coming from other ABB subsidiaries, for example, will arrive in Brazil more quickly. The seal will also make our global manufacturing network even more dynamic and competitive," said Luciano Nassif, Country Holding Officer at ABB Brazil.

The AEO certification program originated in the late 1990s through an initiative led by the World Customs Organization (WCO). The goal was to prevent legitimate international trade operations from being used to facilitate organized crime and terrorist activities.

According to the WCO's latest report, released in 2022, the AEO Program has already been implemented in at least 97 countries, including Brazil, where it is overseen by the Federal Revenue Service under Normative Instruction IN RFB No. 2,154/2023.

ABB obtained AEO certification for both of its legal entities in Brazil: ABB Automação Ltda. and ABB Eletrificação Ltda. The certification covers the company's import and export operations in the country.

"In the eyes of our customers, we are now seen as an even more reliable organization, operating under the strictest international compliance and customs standards," Nassif added. ABB operates manufacturing facilities in Sorocaba, São Paulo state, and Contagem, Minas Gerais state. The company's administrative headquarters are located in São Paulo city, and it also maintains offices in Parauapebas, Pará state, and Vitória, Espírito Santo state.

AI-powered video surveillance redefines safety in hospitals and healthcare facilities

By Luis Ceciliato, National Sales Manager for Brazil at Axis Communications



Healthcare facilities have become particularly sensitive environments, where safety is just as important as medical care. Hospitals and clinics receive thousands of people every day, increasing risks and making stronger controls essential. In this context, AI-powered video surveillance has emerged as a key ally in protecting patients, staff, and visitors.

Far from being a one-size-fits-all solution, hospital security requires tailored responses. From access control to emergency management, each situation presents distinct challenges. That is why today's technologies make it possible to adapt intelligent healthcare security systems to the real needs of each institution. One of the most visible applica-

tions is facial recognition, which facilitates the identification of authorized individuals and the detection of persons of interest within facilities. In addition, AI-based visible weapon detection strengthens traditional controls and enables faster response to potential threats, both inside and outside the hospital. Artificial intelligence can also "hear." Acoustic monitoring systems are capable of detecting screams, aggressive behavior, or alert sounds and, when combined with video analytics, enhance incident response capabilities. Moreover, these solutions support clinical care by identifying distress signals or situations that require immediate intervention by medical staff. Finally, AI plays a decisive role in fall prevention and loitering detection. Systems can alert staff when a patient leaves their bed, remains out of it for too long, or experiences a fall—reducing risks and response times. In this way, intelligent video surveillance in hospitals not only strengthens security but also contributes to more efficient, humane, and safer care.



Quant to open new regional headquarters in Sorocaba



Quant, a leader in the global industrial and facilities services, announced the creation of its new "South America" market area, positioning Brazil as the key territory for developing its new strategy.

The Swedish company, after 35 successful years of operation worldwide and more than 400 strategic partners, will establish its new regional headquarters in Sorocaba, São Paulo, with the goal of being even closer to its current and future strategic partners.

Maximilian Furley, Quant Senior VP for South and North

America, said, "At Quant, we are strengthening our processes, as well as our reach and position in the industrial service and our use of digital solutions to contribute to the sustainability of our business and that of our clients." Together to the new office in Sorocaba, Quant will operate a service center of more than 3.000 square meters, from which central support for South America operations will be established, as well as a new on-site service model to assist with maintenance services which will be operational in 2026.

Engineering without borders

A new way of collaborating is taking shape – where global expertise meets strong local capability. As industries transform and the pace of change accelerates, closer collaboration across borders is becoming essential to manage complexity and drive real progress. This is now happening through a growing collaboration between Sweden and Brazil. Knightec Group and BAE Systems Hägglunds are strengthening their joint engineering capabilities, with a base in Resende, RJ. The focus is to support the development of the BvS10 amphibious all-terrain vehicle, while also aligning ways of working, processes and technical standards between the teams in both countries.

This is more than just one project. It is about building something long-term. By connecting people and expertise across borders, the collaboration helps share knowledge, strengthen local competence and create better conditions for future projects and continued industrial growth.



Diaverum expands operations in Brazil



The Swedish group Diaverum, specializing in renal care, has been in Brazil for ten years, and its operations in the South American country are growing. Last year, the company acquired six more clinics in the state of São Paulo. With these acquisitions, the network now has 19 specialized dialysis units, 3 of its own vascular access centers, and serves more than 6,900 patients. The new units are already operational and serving patients, including those in the public health system. The president of Diaverum Brazil, Luciano Bonaldo, comments: "São Paulo is one of the most important healthcare markets in Latin America, and this expansion allows us to broaden our service and improve the quality of life for those who need it." A global leader in renal healthcare and recognized for the highest international safety standards, Diaverum has more than 470 clinics in 25 countries across four continents.

AFRY scales up Life Science operations in Brazil



Brazil is a growing market for the life science sector, creating increasing demand for high standards in quality, efficiency, and traceability. To support pharmaceutical and biotechnology clients in meeting these demands, AFRY is expanding its Life Science capabilities in the Brazilian market. This move reflects AFRY's commitment to combining international standards with local insights to help clients achieve their objectives. AFRY offers end-to-end solutions across the entire plant life cycle, supported by a global team of over 1,500 life science engineers and 450 specialized pharmaceutical engineers.

Isabel Gomez Alvarez Vivacqua
Technical Director Life Science



Atlas Copco Group bets on social media to increase accessibility and inclusion

Global Accessibility Awareness Day has taken on special significance in Atlas Copco Group Brazil this year. More than just looking at physical barriers, the company decided to dive into networks to ensure that opportunities actually reach everyone. The result was a mobilization that reinforces a corporate culture that welcomes and values differences. The idea was to mix quality information with the reality of those who live the company's day-to-day life. Employees opened their stories and showed how inclusion happens in practice, while the Human Resources team brought transparency about the management of vacancies and the support offered. This movement showed that accessibility is done not only with technology, but also with empathy. With this campaign, the Group created a talent bank of people with disabilities, to ensure that vacancies reach those who need them.



Two generations of Brazilian gold met at the Ski Federation's season finale: Lars Björkström, Olympic sailing champion in 1980 and proud Swedcham member, alongside Lucas Pinheiro Braathen, Brazil's rising star who made history by winning a gold medal in alpine skiing at Milano-Cortina this year.



Munters Headquarters in Araucária, Paraná State.

Munters celebrates 30 years of local impact in Brazil

A legacy of climate innovation shaping industries

Munters, a global leader in energy - efficient air treatment and climate solutions, proudly celebrates 70 years of pioneering innovation, sustainability, and excellence.

The company's journey began in 1955, when Swedish inventor, Carl Munters revolutionized climate control with his pioneering spirit and over 1,000 patents. His groundbreaking technologies mastered temperature, humidity, and air quality, laying the foundation for what Munters has become today.

Today, Munters operates in over 45 countries, serving a diverse range of industries, from food processing and pharmaceuticals to agriculture and data centers.

Throughout its history, Munters has remained committed to sustainable innovation, helping customers reduce water and energy consumption while improving operational efficiency. The company's solutions continue to shape the future of climate control, driven by technical expertise and a passion for progress.

As part of this global celebration, Munters also marks 30 years of operations in Brazil. The company began its activities in the country in the 1990s, initially supporting a global customer expanding into Brazil. What began with the production of desiccant dehumidifiers soon evolved, and in the early 2000s, the company expanded its reach to other Latin American countries.

Today, Munters' main facility in Araucária, Paraná spans approximately 10,000 m² and produces dehumidification systems, climate control units, evaporative cooling products, and data center equipment for the Latin American market. The facility reflects the company's ongoing commitment to innovation,

quality, and production efficiency.

"Celebrating 30 years of Munters in Brazil is a recognition of our journey of growth, innovation, and commitment to excellence. It's been rewarding to witness the evolution of our operations and play a key role in strengthening Munters' presence throughout Latin America. Here's to many more years of success!" Danilo Santos, Region Director - Latin America

About Munters

Munters is a global leader in energy - efficient air treatment and climate solutions. Using innovative technologies, Munters creates the perfect climate for customers in a wide range of industries. Munters has been defining the future of air treatment since 1955. Today, around 5,400 employees carry out manufacturing and sales in more than 40 countries. Munters reported annual net sales of more than USD 1.6 billion in 2024 and is listed on Nasdaq Stockholm.

For more information, please visit www.munters.com.



Celebrating the 30th anniversary party.

Autoliv welcomes ambassadors, consulates and Swedcham!

Autoliv had the honor of welcoming the ambassador of the European Union to Brazil, Marian Schuegraf and the ambassador of Sweden to Brazil, Karin Wallensteen, to its plant in Goiana, Pernambuco. The visit highlighted Autoliv's strategic presence in Brazil and its contribution to the social and industrial development of Northeast Brazil. The delegation also included the Honorary Consul of Sweden in Recife, Erik Sial, and the Executive Director of Swedcham, Jonas Lindström. During the visit, discussions focused on the importance of international collaboration, the role of Swedish innovation in supporting local job creation, and the strong diplomatic relationship between Sweden and Brazil. The delegation was welcomed by Manufacturing Manager Everton Mizushima, Brazil Operational Leader Fabio Priante, and Alison Brawner, Vice President of HR, Safety and Sustainability Americas. The agenda also included a visit to Stellantis' facilities, showcasing Autoliv's safety systems in vehicles produced at the site and reinforcing the strategic partnership between the two companies. The visit concluded with reflections on the more than 200-year partnership between Brazil and Sweden, represented today through innovation, collaboration, and the dedication of Autoliv's Brazilian team.



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BPC Partners Accounting and Consulting

A professional services firm specialized in supporting international companies operating in Brazil. We provide integrated accounting, tax, payroll, corporate services, and others, combining deep local expertise with an international mindset to ensure compliance and efficient market entry and operations.

Exportsul

Founded 25 years ago by renowned professionals in the national and international transport insurance market, Exportsul provides its clients with personalized consulting in risk management, benefits, insurance brokerage, and reinsurance, offering tailored protection solutions. We have a highly qualified and technically skilled team, composed of experienced professionals specialized in all insurance lines in which we operate. We maintain partnerships with leading national and international insurers, allowing us to deliver the best insurance solutions to our clients according to their specific needs.

Mell Coaching & Desenvolvimento Ltda

We specialize in executive outplacement, supporting professionals at coordinator, manager, and director levels in their career transitions. With a personalized and strategic approach, the company acts as a dedicated Job Hunter, actively seeking the best opportunities for each client.

M2B Ambiental

A Brazilian ESG and regenerative design consultancy that provides ESG strategy, social and environmental due diligence, environmental liability management, water security, B Corp certification, and climate literacy—transforming risks into strategic value, resilience, and measurable positive impact.

Norstat Group

One of the world's leading providers of data collection and market research services, dedicated to delivering high-quality insights to companies and organizations. Through proprietary consumer panels and advanced data collection solutions, Norstat helps clients better understand markets, people, and trends with greater speed and accuracy.

The company combines local expertise across multiple European countries with modern technology and strong data security to ensure reliable decision-making foundations.

With a strong focus on quality, innovation, and close customer collaboration, Norstat is a strategic partner for businesses looking to make smarter decisions and gain a competitive advantage.

SKF Industrial Brasil

A part of the global SKF Group, founded in 1907 by inventor Sven Wingquist. For more than a century, SKF has been dedicated to reducing friction and improving efficiency across industries worldwide. The company is a global leader in industrial solutions, offering a broad portfolio that includes bearings, seals, lubrication systems, and condition monitoring technologies for a wide range of industrial sectors.

Squid (Njuice AB)

We are a fast-growing news media-tech company in Europe, Asia, South Africa and North- and South America, launched in more than 60 countries. We cooperate with more than 20,000 publishers across the world and our newsfeed is integrated in many leading Android smartphone brands. The news service is widely recognized with more than 25 million daily users.

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INDIVIDUAL MEMBERS

Augusto Cezar Buffulin de Faria

David Wallensteen Bergknot


Fernando Stefanelli Galucci

Hans Sjögren

Marcelo Ramos Leite

Nickolas Victor Ferreira da Silva

Mineração do Futuro



À medida que a demanda por minerais cresce e os recursos se tornam mais difíceis de alcançar, a indústria de mineração enfrenta novos desafios. Eficiência, segurança e sustentabilidade não são mais opcionais — são essenciais.



Descubra como estamos moldando o futuro da mineração.

What I didn't expect to learn in Brazil

By Ari Björn Ljunggren - FGV-EAESP



On top of Swedcham's building: Ari Björn Ljunggren, second from right (wearing sunglasses)

When people ask why I chose Brazil for my master's, I usually give them a polished answer. I talk about my interest in sustainability, emerging markets, and wanting to study international business in an environment completely different from the Nordics. What I leave out is my first taxi ride from Guarulhos into São Paulo.

I remember staring out the window at a city that just kept going and thinking to myself: I honestly have no idea if this was a rational decision.

I moved around enough growing up that new places don't normally surprise me. I'm used to arriving somewhere unfamiliar and figuring things out quickly. São Paulo still managed to surprise me in a few ways, though, especially in how business relationships work here.

During my second semester at FGV, I joined CEMS Club São Paulo and started helping organize events. I approached it the way I would have back home: sending messages to companies, introducing myself, explaining what we were doing, and asking if they'd like to speak. Almost nobody replied. After enough unanswered messages, I began questioning whether I was the problem.

It was through months of engaging with SwedCham that I started to understand what I was actually missing. Brazil doesn't run on cold outreach the way Sweden does. People want to know who you are before they do business with you. Trust builds slowly through mutual connections and face-to-face time. Once I understood that, a lot of things clicked.

My connection to the Chamber started with a message to Jonas Lindström. I mostly wanted to understand what Swedish professional life looked like from this side of the Atlantic. He replied almost immediately, and from there things snowballed. I started attending Chamber events, and somewhere between a coaching session with David Wallensteen Bergknut and watching Sweden qualify for the World Cup surrounded by what felt like half the Swedish population of São Paulo, I found myself actually becoming part of something. Eventually, I even hosted an event there myself for my CEMS classmates.

Through the same network, Jonas connected me with people for research I was doing on how Nordic companies in Brazil are shifting from expat leadership toward local management. That opened doors at Volvo, Epiroc, and ABB that no LinkedIn message would have.

What stayed with me most, though, was something more personal. Meeting Swedes who had built lives and careers so far from home changed the way I saw Sweden itself. It stopped feeling like just the place I came from and became something I felt more connected to.

While FGV taught me about emerging markets in the classroom, SwedCham taught me how to actually navigate one in practice.



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150 Years of Ericsson: A Global R&D Legacy That Includes Brazil

By *Edvaldo Santos**

Innovation milestone reinforces the country's strategic role in developing communication technologies that impact billions of people and sustain the evolution of 5G.

On its 150th anniversary, Ericsson (NASDAQ: ERIC) highlights the central role of its Research and Development (R&D) program in defining global connectivity standards. As part of this global strategy, Ericsson's R&D center in Brazil, where the company has been present for over a century, plays a key role, generating internationally patented technologies that contribute to shaping the future of mobile communications.

The technologies developed at the Ericsson Innovation Center in Indaiatuba (SP) are essential for implementing mobile standards in the telecommunication industry, including 5G. These contributions from the Brazilian team integrate Ericsson's global portfolio and reinforce the company's continuous investment in Brazil's R&D ecosystem, generating qualified jobs and stimulating local research.

The quality and volume of technologies developed by Ericsson R&D in Brazil demonstrate the high technical and creative capacity of its local R&D staff. They are an integral part of Ericsson's global R&D network, and their work directly impacts the evolution of communications and the development of standards used worldwide. The continuous investment in the local operation reinforces Ericsson's commitment to Brazilian talent and its contribution to global connectivity.

The innovation ecosystem is sustained by patent licensing on fair and reasonable terms, a system that ensures access to essential technologies to



those who implement a standard in their products. Patents rights provide legal security for the commercial exploitation of inventions, facilitate technology transfer, and promote a collaborative environment for innovation. Such rights grant to its holders protection against unauthorized use, encouraging patent owners to engage with third parties, enabling technology transfer and new market opportunities that benefit the whole society.

Collaboration is essential in the technology industry, allowing all players to contribute to global advancements fairly. Mobile innovation accelerates progress, but only when the best ideas are shared, and Ericsson is committed to making its inventions available on reasonable terms, to enable a connected world that benefits everyone.

***Edvaldo Santos** is Vice President of Research and Development at Ericsson for the Southern Cone of Latin America.

The EU-Mercosur Trade Agreement: What it means for Swedish industry in Brazil

By *Hugo Snobohm Hartzell**

For anyone working with business between Europe and Brazil, the EU-Mercosur free trade agreement has been one of those subjects that always seems to be “almost there”. Almost concluded. Almost signed. Almost applied. Almost politically possible.

After 25 years of negotiations, the EU-Mercosur agreement is now moving from speeches and press releases into practical reality. Since 1 May 2026, the Interim Trade Agreement (the “ITA”, or the “Agreement”) applies provisionally, creating one of the world’s largest free trade zones, covering around 700 million people and described as representing about a quarter of global GDP. For companies, the provisional application means that trade benefits can already be used. At the same time, the broader agreement, including its non-trade parts, still remains subject to the formal approval and ratification process.

For Swedish companies operating in Brazil, this matters in practice - not least in the industrial sector. Sweden already has a strong footprint here, with the likes of Scania, Volvo, Atlas Copco, Epiroc, Sandvik, SKF, Tetra Pak, Saab, and Alfa Laval long established in the market. These are not companies that discovered Brazil yesterday. Many have been here for decades. But they have operated in a market where tariffs, customs procedures and regulatory friction have often made European products more expensive and slower to bring in than they should be.

The most visible effect is on tariffs. The Agreement will eliminate duties on over 91 percent of EU goods exported to Mercosur. According to the European Commission, Swedish machinery and appliances exports to Mercosur were worth EUR 702 million in 2024, facing tariffs of up to 20 percent. Transport equipment came in

at EUR 304 million, with tariffs of up to 35 percent. Iron, steel and metallic products reached EUR 196 million, against tariffs of 14 percent. These are not small numbers. And for companies selling high-value industrial products, a tariff reduction can directly affect competitiveness. A few percentage points can decide whether a Brazilian customer chooses a Swedish solution or a cheaper alternative from somewhere else.

The automotive sector is one of the clearest examples. For example, duties on relevant EU electric and hybrid vehicles imported into Brazil fall from 35% to 25%, with further reductions over time. Duties on many automotive parts will also be gradually reduced. For Swedish automotive suppliers, this matters not only for complete vehicles, but also for components, spare parts, service and the broader supply chain.

For machinery and appliances, current duties of 14-20 percent will be gradually reduced, in most cases over a 10-year period. Pharmaceuticals are also relevant, with current tariffs of up to 14 percent being phased down to zero over 10 years. In both sectors, there are first tariff cuts already from day one. In other words, some reductions are immediate, but many come step by step. Still, predictability has its own value: if companies know tariffs will decrease over time, they can plan pricing, procurement, investment and market strategy accordingly.

The Agreement also goes far beyond tariffs. Customs, administrative and regulatory procedures are expected to become simpler and more transparent. For example, preferential rates can be claimed for EU-originating goods through a statement of origin, rather than traditional, more time-consuming certificates. For companies dealing with machinery, spare parts or project deliveries, fewer delays can matter a great deal.

Public procurement is another important area.



Brazil is not a party to the WTO Government Procurement Agreement, so the EU-Mercosur commitments carry real weight. The Agreement gives EU companies access to covered public procurement in Brazil, subject to the relevant schedules, thresholds and exceptions. In practice, this may be particularly relevant for infrastructure, transport, energy, health, technology and industrial projects. In Brazil, where state-owned and public-sector entities play a large role, procurement access is not a small detail.

There is also a strategic dimension. Mercosur, and Brazil in particular, matters for critical raw materials. The EU already imports a very large share of its niobium from Mercosur, while Brazil is also relevant for materials such as graphite, bauxite for aluminium production, manganese, and potentially lithium - all important for green technology, electrification, batteries and advanced manufacturing.

Of course, the Agreement will not solve everything. Brazil will still be Brazil. A complex tax system,

bureaucracy, local rules, logistics and regulatory approvals will still be part of the picture. Swedish companies will still need sound local advice, realistic timelines and contracts adapted to the Brazilian market. Free trade does not mean friction-free trade.

But it does change the direction of travel. For Swedish industrial companies already in Brazil, the Agreement is a reason to review import flows, product classifications, rules of origin, pricing models and procurement opportunities. For companies still considering Brazil, it makes the market more attractive and somewhat less difficult to enter.

After many years of "almost", the Agreement is finally something companies can start using. For Swedish industry in Brazil, that is not just a diplomatic headline - it is a practical commercial advantage.

*Hugo Snobohm Hartzell is part of the Nordic Desk at PNST




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Communication that connects strategy and culture

*Alessandra Sellmer**



ways to transform culture into action.

In a scenario in which these topics occupy a central position in organizational strategies, the event provided an exchange of experiences between companies and experts and discussion of real challenges faced on a daily basis.

These initiatives reinforce the role of communication as a strategic pillar of the business, boosting reputation, engagement, and the construction of an increasingly strong and inclusive culture.

By promoting relevant discussions, sharing experiences and opening the organization's doors for exchange with the market, the committee contributes to:

1. Strengthening the reputation of the Swedish Chamber
2. Consolidating communication as a strategic area
3. Boost organizational culture and engagement
4. Connecting people, purpose and results

More than communicating, it is about building experiences that translate, in practice, the impact we want to generate.

*Alessandra Sellmer is coordinator of the Communication Committee.

In the first half of 2026, the Swedish Chamber's Communication and Marketing and Human Capital Committees reinforced their strategic performance through participation and holding events that connect brand, culture and people.

One of the highlights was the event **"The power of employer branding in business strategy"**, held on April 23, which brought together companies such as **Atlas Copco Group, H&M, BrainKapital** and **Smart I Kreab** to discuss the role of employer branding in organizational competitiveness. The meeting brought a strategic reflection on how employer branding is no longer an exclusive topic for attracting talent and has come to occupy a central role in the competitiveness of organizations.





On the occasion, the importance of integrating communication, leadership and culture in building a consistent value proposition was reinforced, with a direct impact on the attraction, engagement and retention of talent.

On May 5, Atlas Copco Group hosted the company visit **"From narrative to practice: the role of communication in inclusive culture"**. The meeting provided a practical immersion in the role of internal communication in promoting diversity and inclusion, bringing together communication and HR professionals to exchange experiences and discuss concrete

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COMUNICACIÓN, CREATIVIDAD E INFLUENCIA

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The age of experience

By *Carol Böttcher**

*“Knowing is not enough; we must apply.
Willing is not enough; we must do.” —
Johann Wolfgang von Goethe*

One of the most fascinating transformations nowadays taking place in the global marketplace is not related to Artificial Intelligence, digitalization or automation. It is demographic. For the first time in history, a significant portion of the workforce is expected to remain professionally active well beyond what previous generations considered a “traditional” career cycle. Advances in healthcare, nutrition and life quality have fundamentally changed the way we age - and reaching 60, 70 or even 80 years today - no longer means what it meant 30 years ago...

Yet many organizations and professionals continue to operate under rather outdated assumptions.

As a Trusted Advisor working at the intersection of Leadership, Talent and Organizational Transformation in Latin America and Europe, I have observed a growing paradox: while organizations increasingly need maturity, judgment and resilience - experienced professionals often face questions about adaptability, technological fluency and long-term relevance.

The reality – however - ... is far more nuanced...!

Being 45, 50 or 60 in today’s marketplace means something fundamentally different from what it represented a generation ago. Many professionals in these age groups are performing at the peak of their intellectual capabilities, bringing decades of experience navigating crises, transformations and complex human dynamics.

However: experience alone is no longer enough...!

A new trend is emerging — and perhaps also an important alert.

Professionals who wish to remain active and relevant for the next (at least!) twenty years must approach longevity strategically. Continuous learning, digital fluency, adaptability and intellectual curiosity have become essential. Equally important, however, is something often overlooked: physical health.

The mind is not separated from the body...!

Energy, resilience, creativity, memory and decision-making

capacity are profoundly influenced by physical well-being. Regular exercise, healthy nutrition, quality sleep and preventive healthcare are no longer merely lifestyle choices. They are becoming strategic career investments.

At the same time, we are witnessing younger generations reaching professional maturity earlier than ever before. Through unprecedented access to information, many have become highly autonomous and Self-Directed learners.

Yet - information and experience - are not the same...!

Certain leadership challenges, strategic decisions and organizational complexities still require something that cannot be accelerated or downloaded: LIVED EXPERIENCE !

Perhaps this is where the greatest opportunity lies.

Organizations that successfully combine the agility and digital fluency of younger professionals with the judgment, perspective and resilience of savvy seasoned Leaders will build a significant competitive advantage.

For Senior Professionals, however, there is also a message of personal responsibility. Professional longevity begins long before it becomes necessary – and building a sustainable career requires: continuous reinvention, maintaining professional networks, embracing technology and investing consistently in both physical and mental vitality.

Perhaps the future belongs neither to the youngest nor to the most experienced...

Perhaps it belongs to those who never stop learning, evolving and adapting...

And if that is true, then being 50+ may no longer represent a limitation...

It may become one of the most valuable assets of modern workforce !



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

Advancing human rights in business

By *Marcela Miranda Francisco**



Marcela Miranda, Peeter Boldt-Christmas, Swedish Embassy, Jonas Lindstrom, Swedcham, Renata Silva, Electrolux, Karin Vecchiatti, Project coordinator, Renata Perucci, Scania, Maria Isabel Reis, Scania e Gustavo Almeida, Autoliv.

The launch of the “ESG Practices Manual: Human Rights, Labor, and Supplier Awareness” marks a strategic partnership between the Swedcham and the Embassy of Sweden in Brazil. This initiative is a vital de-risking blueprint that bridges the gap between the European Union’s Corporate Sustainability Due Diligence Directive (CSDDD) and local operations. By aligning Brazilian commerce with these rigorous international benchmarks, the manual future-proofs local businesses, ensuring they remain viable and competitive in an increasingly scrutinized global market.

Human rights are no longer abstract ethical concepts but the very foundation of business longevity. By grounding global rights in what Eleanor Roosevelt termed “small places close to home”—the daily operational reality of the factory, farm, or office—the manual transforms ethics into a tangible management tool. In the modern landscape, respecting human rights is critical to organizational reputation and the ability to attract global capital. Prioritizing the health of people and the recovery of nature is a strategic imperative that ensures the stability and resilience required for

long-term productivity.

Effective due diligence requires a fundamental shift from passive compliance to proactive responsibility. Guided by the UN Guiding Principles (UNGPs) and the OECD Guidelines, the manual advocates for a culture of conscientious action. For Brazilian suppliers, moving beyond mere legal box-ticking creates a significant competitive advantage. Those who internalize these principles reduce the audit burden for global clients, allowing them to integrate more seamlessly into high-value international value chains that now demand total transparency.

We formally recognize the twelve Swedish multinationals that served as the lead architects for this resource: AAK, ABB, Alfa Laval, Atlas Copco, Assa Abloy, Autoliv, Electrolux, Epiroc, Högånäs, Scania, SKF, and Tetra Pak. Their shared expertise represents a public commitment to transparency and social progress. By providing a roadmap to mitigate systemic risks—such as modern slavery and workplace discrimination—these pioneers are helping to build a more resilient and ethical corporate environment across the entire Brazilian supply chain.

The long-term vision of the manual is clear: labor conditions are fundamental indicators of the society we choose to inhabit. Respecting human rights is the most effective path to reducing social inequality while ensuring sustainable productivity in Brazil. For the business community, this is a call to action to move beyond compliance and actively participate in shaping a more equitable and prosperous future for all.

* **Marcela Miranda Francisco** is coordinator of the ESG Committee.



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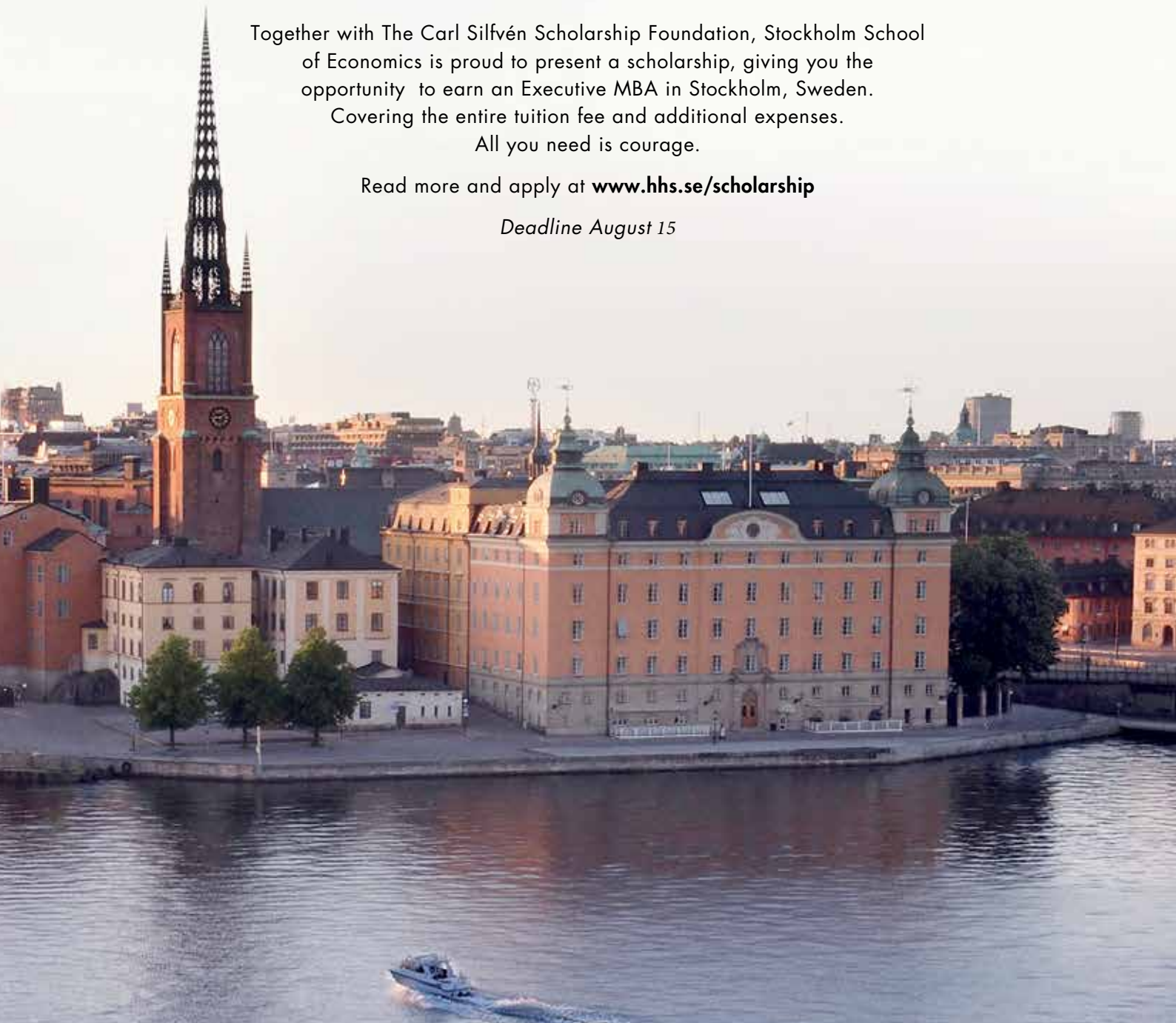
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