

JULY – DECEMBER 2021

NordicLight

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A portrait of Rodrigo Dienstmann, a man with a beard and mustache, wearing a dark suit and a light blue shirt. He is standing in front of a large window with a view of a city skyline.

**Rodrigo Dienstmann takes over the helm
of Ericsson in the Southern Cone**
**The executive leads the company's 5G strategy in the region,
which includes Brazil, Argentina, Chile, Peru and Uruguay.**



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4. Interview with Rodrigo Dienstmann, President of Ericsson for the Southern Cone of Latin America.



6. Ambassador Johanna Brismar Skoog talks about Innovation Weeks 2021 and bids farewell to Brazil.



10. Business Sweden provides an update on recent and upcoming trade promotion activities.



Centerfold. The Chamber in partnership with the Swedish Embassy successfully launches the Swedcham ESG Award in two categories, with the participation of 14 companies.



19. The delivery phase of serial Gripen E aircraft is beginning!



37. Jeanette Lorvik Camargo is the new General Manager of the NBCC.



40. Oil States do Brasil, present for 21 years in the country, has won strategic contracts with Petrobras.

Others

16. Sweden in São Paulo >> 22. Global Business Climate Survey >> 26. Sweden and Paraná
 28. Brazilcham News >> 37. NBCC pages >> 50. Swedcham News >> 61. Human Capital Committee
 62. Communication & Marketing Committee 63. Legal Framework for Business Development >> 64. Finance Committee

Interview with Rodrigo Dienstmann, President of Ericsson for the Southern Cone of Latin America

The executive, who has a 28-year professional career, is responsible for Ericsson's operations in Brazil, Argentina, Chile, Peru and Uruguay, countries that make up the Southern Cone of Latin America for the company. He leads Ericsson's 5G strategy in the region as countries prepare for the roll-out of the fifth-generation spectrum. With Ericsson, Brazil became the first country in the Southern Hemisphere to produce 5G. Rodrigo granted the following interview to NordicLight:

Could you tell us a bit about your professional background before joining Ericsson?

Right before joining Ericsson, I was CEO of Mobicare and Akross, companies focused on the development and operation of mission-critical software platforms, which I had the opportunity to set up in 2017. During the two previous years, I was COO at Vivo, where I led the areas of Engineering and Operations, Information Technology, Logistics, Customer Service and Quality Assurance.

Prior to that, I was CEO of Cisco do Brasil, heading various business units for six years. During my 28-year professional career, I was also Executive Vice-President of GVT, and Head of other business units such as Retail, SMB and Enterprise, in addition to marketing, product management, sales and IT positions at Oi, Intelig Telecom, Iridium Sudamerica and Siemens.

What can you tell us about your personal life?

I have a passion for people, technology and the possibility of using innovation to transform and anticipate the future. These elements undoubtedly shaped me to begin my career as engineer. I have degrees in Electronic Engineering and Telecommunications from the Federal Technological University of Paraná and an MBA in Business from IBMEC Rio de Janeiro.

On the purely personal side, Rodrigo away from work is a Rodrigo close to his family. I adore being with my children, to whom I try to dedicate as much time as possible. As a whole, I am either cooking for them—I love cooking!—or biking with them—I also adore biking, or any other outdoor activity! My family and friends bring an important balance to my life.

Have you noticed any difference in working for Ericsson in relation to the Swedish business culture?

Ericsson has a very robust business culture and with values very much aligned with mine—professionalism, respect, perseverance and integrity. The work teams live the commitment to allow for technologies and innovations capable of opening new possibilities for clients and society, understanding the importance of applying them to resolve some of the world's greatest challenges. Without a doubt, this culture is a solid base for the company to maintain its world leadership position in a constantly changing environment.



What are your main challenges in this new position?

I took over on August 2 when I came across an extremely focused company. On a global level, Ericsson is the leader in patents essential to 5G, it was pioneer in implementing 5G on five continents and today there are already 97 active commercial networks in 46 countries using our fifth-generation technology.

In Brazil, Ericsson has a 52% market share in 4G and is totally prepared to maintain or even surpass this rate with regard to 5G. The company has worked hard over the last few years and now our major focus is to seize business opportunities in 5G in Brazil and the other Southern Cone countries—Argentina, Chile, Peru and Uruguay, which are also under my responsibility. Our commitment is to support our clients and our clients' clients to evolve to 5G in a simple, swift, safe and cost-effective way, supporting them in monetizing 5G, expanding their competitive power and registering new revenues.

What are Ericsson's main opportunities over the next few years, locally and globally speaking?

We feel that there is a series of opportunities to explore. Chile and Brazil have already held their auctions and, right now, our focus is aimed at supporting these countries and companies who acquired specific frequencies in taking the next step towards this technological revolution caused by the arrival of 5G. We have also acted strongly as orchestrators in the creation of the ideal ecosystem that will allow for the transformation of business in all sectors. Because 5G is not only a G—it is the most important innovation platform of this next decade that will allow for significant increases in revenues.

In Brazil alone, the Ericsson 5G Business Potential held last year showed that, by 2030, digitalization will generate an additional R\$ 391 billion, around 40% of which will be driven directly by 5G. The frequency auction held by Anatel in Brazil at the beginning of November was a very important step, but the first step. The different players in this ecosystem are facing a unique opportunity and the challenge of beginning this evolutionary journey as soon as possible.



In terms of value generation, what is the expected impact 5G will bring to industries in general in Brazil?

The 5G potential in this country is enormous. Besides transforming the experience consumers currently have in the palm of their hands, offering a much more interactive and immersive experience, 5G will allow for new businesses and positively impact various strategic sectors, such as Agribusiness, Industry 4.0, Education, Health and Entertainment, among others.

In the Health sector, for example, telemedicine will be much more common and necessary, and long-distance robotic surgeries may become a reality. In the Entertainment sector, virtual and enhanced reality applications will make the public feel immersed in a spectacle or football game without leaving home, while autonomous vehicles will become a reality in the transport and automotive sectors.

In production processes, 5G will be the propeller of the fourth industrial revolution or Industry 4.0, with collaborative robotics on production lines and the connection of hundreds or thousands of sensors and gauges, which increase the amount of information available, speeding up the decision-making process. All this over swift and safe 5G connections, without the high costs of maintenance and reconfiguration of network cables, thereby increasing considerably the flexibility and efficiency of our industry.

Is there any final message you would like to convey to our NordicLight readers?

5G will reach places where it wouldn't without the Anatel auction, allowing for cutting-edge technology in different parts of this country, helping increase competitiveness as well as economic recovery following the pandemic. We know that, yes, it will positively impact and transform society as a whole, as it will connect and bring closer together people, things and businesses.

But it is impossible at this time to describe in detail the size and scope of this transformation—because first comes technology and then the new businesses that will be developed with it. Our commitment at Ericsson is to support our clients and other ecosystem players to evolve to 5G in a swift, simple, safe and cost-effective way. ■

Embassy Update

Ambassador's greeting

Dear friends,

It is still too early to say we are at the end of the pandemic, but the successful vaccination campaign and the lower infection rates make it possible to restart business activities here in Brazil. The Embassy has taken up traveling and physical meetings, and the positive response we get from counterparts at the ministries, municipalities and other partners has been overwhelming. We see a great interest in resuming cooperation with Sweden and Swedish business.

We have just successfully concluded another session of the yearly Swedish Innovation Weeks. You will find more information in the article on this spread. You can still view the open webinars on the website Sweden Brazil Innovation Weeks 2021 (inovacaosueciabrasil.com.br). In addition, the formalized research and innovation cooperation within the framework of the Strategic Partnership is advancing well and has resulted in many interesting and truly joint projects with great potential in aeronautics and the other prioritized areas. Given the growing interest, we are discussing distributing the activities over the year, to update the public more continuously of developments in this partnership.

As I write this, the COP 26 in Glasgow has just concluded. Although the result is far less than many had hoped for, it still represents a significant step forward. We appreciate the constructive positions Brazil took in the final negotiations. Now, together, we need to intensify the implementation of our commitments. The role of innovative industry cannot be underestimated in achieving the Green Transition. Swedish business in Brazil is in a unique position to take a leading part in this transformation, working hand-in-hand with the Brazilian partners. Through the initiative "Pioneer the Possible", the Swedish government aims to inspire dialogue and cooperation to address urgent climate challenges.

This is my last contribution to this magazine. At the end of November, I am moving to New York to join Business Sweden Americas, as director for government affairs. Although I am leaving Brazil half a year earlier than foreseen, this will also give me a chance to live with my family again. I know my successor is looking forward very much to coming to Brazil, and hopes to take up duties early next year.



Ambassador Johanna Brismar Skoog

The new ambassador will meet a strong and competent team at the Embassy, a committed and professional Team Sweden network, and a highly dedicated, innovative and sustainable Swedish business community.

Until then, I wish you all a wonderful end of the year, Christmas and New Year celebrations with loved ones and a successful 2022. ■

Sweden-Brazil Innovation Weeks 2021: co-creation for the future

The Sweden-Brazil Innovation Weeks 2021 have been concluded. They provided a great opportunity indeed to learn more about the fantastic diversity of cooperation and co-creation for the future taking place on a daily basis, involving many skilled people and ideas, representing and bringing together our two countries, recognized for their thriving economies, innovation and rich biodiversity of sea, forests,



fauna and soil. Brazil and Sweden, together with their vast academia, business and civil society, continue to develop a strong relationship of nearly two centuries of friendship and business exchange that always had innovation as a guideline.

Being the 10th edition, we had the opportunity to look back and celebrate the foundation of the bilateral relationship between our countries—when, in 1826, the founder of Sweden's first telephone factory, Lars Magnus Ericsson, met King Pedro II, and a personal relationship was established that led to the installation of a first telephone line in Brazil, located in Rio de Janeiro. Since then, bilateral relations between our countries have not stopped growing.

The opening event emphasized the historic and, above all, strategic role that the Innovation Weeks have played in this context of the bilateral partnership. In 2009, as a way of taking the long and close cooperation between the two countries a step further into the future, Brazil and Sweden signed a strategic partnership. It was within the scope of this cooperation that the Innovation Weeks were born.

Altogether, there are currently around 200 Swedish companies operating in the country, employing 70,000 people, and generating annual revenues of around R\$ 100 billion. Today, Brazil is Sweden's biggest trading partner in Latin America. The opening ceremony was officially hosted by the Swedish Deputy Minister of Industry and Innovation, Ms. Stina Billinger, and the Brazilian Executive Secretary of the Ministry of Science, Technology and Innovation (MCTI), Mr. Sergio Freitas de Almeida, accompanied by the Swedish Ambassador to Brazil, Ms. Johanna Brismar Skoog.

Another highlight of the opening was the conversation on space, science and innovation between our countries' two famous astronauts. On the Brazilian side, the Minister of Science, Technology and Innovation, astronaut Mr. Marcos Pontes, and on the Swedish side, professor and astronaut Mr. Christer Fuglesang. During the conversation, they discussed the future of innovation in Sweden, Brazil and the world, in addition to sharing professional experiences.

As happened in 2020, all the events were online. If, on the one hand, the lack of personal contact hinders interaction a little, on the other hand, free online broadcasts have enabled us to take important discussions about mobility, bioeconomy, smart cities and renewable energy, health and life sciences, aeronautics, AI and even 5G, to more people, from the north to the south of Brazil. This, however, was only possible because of a tireless group of individuals within the Team Sweden Brazil who worked hard to make this happen.

As noted, innovation and friendship have been the mainstays of the bilateral partnership between Sweden and Brazil throughout these almost 200 years of history. And the Innovation Weeks have been a meeting point for this cooperation to be taken forward. Altogether, there were more than 30 digital events, spread over the three weeks of programming, which made this 10th edition the largest ever held in terms of duration.

Thank you to everyone who collaborated and participated in the Innovation Weeks 2021 and highlighted the Sweden-Brazil strategic partnership and our co-creation for the future! ■



Jonas Montpaz

Counsellor / Head of Economic Affairs, Trade and Promotion at the Embassy of Sweden in Brasília.


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Electrolux accelerates sustainable change in collaboration with young minds

In the year the company turned 100 years old, in 2019, Electrolux launched the Better Living Program as an 11-year action plan that aims to shape better and more sustainable living around the world. Its focus is an evolving list of 100 bold actions that the company pledges to undertake by 2030. These actions represent Electrolux commitment to the four clear targets defined across four categories:

1 BETTER EATING
Make sustainable food the preferred choice.

2 BETTER CLOTHING CARE
Make clothes last twice as long with half the environmental impact

3 BETTER HOME ENVIRONMENT
Make homes healthier and more sustainable through smart solutions for air, water and floors.

4 BETTER COMPANY
Make business circular and climate neutral.

To accelerate sustainable innovation, in 2021 the company selected a team of young people from around the world to join the change-maker team. In the open letter, signed by CEO Jonas Samuelson, Electrolux invites young people between the ages of 15 and 20 to join the company's Innovation Hub. The young people took part in exploration sessions accompanied by some of today's most influential change-makers to help explore solutions for better living in 2030.

As part of the same initiative, to accomplish bold 2030 targets for a better and more sustainable living, Electrolux conducted a global survey to examine young people's views on sustainable living now and in the future. The study was carried out in 2021 with almost 14,000 young people, aged 15 to 20, in 13 countries, to understand their fears, dreams and hopes for a more sustainable future and provide solutions aligned with young people, taking better actions today that will define their future.

In Brazil - among more than a thousand people heard - most young people say they feel very anxious about sustainability threats (74%), and more than 6 out of 10 respondents say that sustainability is the single most important global issue today (62%). On a societal level, the study finds young people view education about sustainability issues (85%) and green innovations (76%) as the most important solutions in order to transition to a more sustainable society.

Within the brand's proprietary territories (Taste, Care and Wellbeing), the report revealed that when it comes to sustainable food practices today, young Brazilians mainly seek to minimize food waste (68%) and preserve fresh food (51%). Also according to the study, the majority of young Brazilians believe that the most sustainable approach for the future of fashion is to take better care of clothes to last longer (87%), while they expect their future homes to give health advice (44%), and are able to protect them from external toxins (43%).

Some of the company's goals is to reduce CO2 emissions in its operations by 80% and reduce product use emissions by 25% until 2025, use 50% recycled plastic in manufacturing and products by 2030, in addition to have climate neutral impact on operations by 2030 and expand it to its entire value chain by 2050.

E se...

As embalagens gerassem renda e oportunidade depois do consumo?



Escolha Natureza. Escolha Caixinha.

As embalagens desempenham um papel crucial em manter os alimentos seguros. Mas elas podem também causar problemas ao nosso planeta quando não são recicladas ou descartadas corretamente. A reciclagem é um processo importante para que a economia circular seja uma realidade, além de gerar renda para milhares de pessoas no Brasil.

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Greenovation – sustainability and innovation in focus for trade and investment dialogues

This article provides a brief update on recent and upcoming trade promotion activities organized by the Swedish Trade and Invest Council in Brazil (a.k.a. Business Sweden).



Opening of the Swedish Pavilion at COP26 by Prime Minister Stefan Löfven.

Arguably the most anticipated climate action gathering to date, the **26th annual Conference of the Parties (COP26)** in Glasgow united world leaders and key decision makers from the public and private sector from all over the world in discussions about how to halt climate change and reach the goals set up at the 21st edition, colloquially known as the “Paris Agreement”.

As part of our governmental initiative, Business Sweden organized the Swedish official COP26 pavilion in Glasgow, home to several leading Swedish companies. The pavilion attracted a good crowd of visitors with the help of insightful presentations by the Swedish companies and keynotes.

Brazil was selected as one of ten prioritized countries where Business Sweden arranged a “Road to COP26” pre-meeting. It took place digitally the week before the opening in Glasgow, thus it also became an integrated part of the Sweden-Brazil Innovation Weeks 2021. Both



The Swedish Pavilion at COP26 had interesting discussions on future mobility.

public and private keynote speakers participated and shared their views, key messages and expectations on the COP26 conference. The industry was represented by Ericsson, Volvo Group, AFRY, Hitachi Energy and BRF.

The “Road to COP26” pre-meeting marked the first of a series of “Green Transition Dialogues” to follow (in 2022), offering a bilateral platform for private and public discussion and exchange. Transportation, energy, mining and smart cities will all be sectors in extra focus, and more companies are welcomed to join this green transition initiative going forward.

Cooperation with Albert Einstein on innovative health care

The unprecedented demands for healthcare brought about by the Covid-19 pandemic has created a demand for and accelerated the adoption of new, innovative solutions in healthcare in Brazil. The most important Brazilian healthcare actors are increasingly looking beyond the country’s borders in their attempt to meet this demand.

In the light of this development, Business Sweden organized pitch days in collaboration with the Albert Einstein Hospital’s incubator Eretz.bio, during which nine pre-qualified promising Swedish start-ups within the healthcare and life science sphere presented their solutions for a panel of experts at the esteemed hospital. Several of the startups have continued dialogues with the hospital to define a concrete collaboration and implementation.

Given the positive response from both sides to this initiative, preparations are now being made to extend the concept to include also other actors in the Brazilian healthcare market, and subsequently

scaling up the concept on a regional and global level. (To learn more or join the initiative, contact: pricila.carmo@business-sweden.se)

Swedish Mining Alliance

The Swedish Mining Alliance, with its member companies: AFRY, Epiroc, Hexagon, Sandvik and Volvo Group, has developed well during the year with several knowledge exchange sessions between the members for a better and deeper understanding of each other's offering and to find synergies for joint actions and system sales. This to meet the demand from Brazilian and international mining companies operating in Brazil, such as Vale and AngloGold Ashanti etc. "Smart, Safe and Sustainable" solutions have continued to be the main building blocks for the Swedish offering.

During the Sweden-Brazil Innovation Weeks 2021, the Swedish Mining Alliance arranged a webinar on the topic of "Sustainable Underground Mining". The session was well attended and speakers from both government and industry shared and discussed their views on sustainable underground mining, with Swedish LKAB presenting their work in this field together with Swedish partner companies AFRY and Epiroc. The Brazilian Ministry for Mines and Energy also provided a keynote.

Shortly afterwards, Business Sweden, together with the Embassy of Sweden, had a follow-up meeting with the Secretary of Geology and Mineral Transformation at the Ministry of Mines and Energy to further deepen the relationship and discuss sustainable mining. It was clear that an increased collaboration between Sweden and Brazil in the area of mining can bring benefits to both nations.

With an increased demand in minerals to meet the climate goals, but also from an environmental and a safety aspect, Swedish know-how and leading position within underground mining can lead to new and continued collaborations with Brazilian mines going forward.

EPC Summit: a strategic partnership platform to win larger deals

At the end of November, the first EPC Construction Summit LATAM was held by Business Sweden, in partnership with Team Sweden members in

Sweden and leading Swedish companies. It was the first digital event at regional level by the recently launched "EPC Alliance by Sweden" platform that combined the strengths of Swedish financing, Swedish technology providers and the main contractors of Latin America.

The EPC Construction Summit LATAM was based on previous successful summits in Turkey and the Iberian Peninsula and offered an interactive platform with presentations from Latin American and Swedish organizations as well as a forum for B2B meetings.

During the event, some 550 unique viewers followed the presentations followed by a total of 65 B2B meetings between participating companies and organizations. The event marks a first building block in a coordinated effort to promote Swedish participation in large Latin American infrastructure projects in the years to come. For more information and the recording of the 1st EPC Summit visit: <https://epc-alliance.se/latam/>

What to expect from 1st quarter in 2022?

Here are some of the planned trade promotion activities for the beginning of next year;

- 2nd Vision Zero Academy Course, on a federal level
- Sweden-Brazil Defense Days – industry cooperation and matchmaking with the Armed Forces
- 4th Brazil-Sweden Business Leaders Forum (C-level meeting)
- Safe & Sustainable Mining – workshop and matchmaking session with Vale
- Biogas feasibility study in Sao Paulo
- Digital & Innovative Health Care (new hospital collaboration soon to be announced)

Finally, we at Business Sweden Brazil would like to thank all our fellow Team Sweden partners as well as all the Swedish companies for a good collaboration in 2021.

We wish you all a very Merry Christmas and a prosperous New Year 2022.



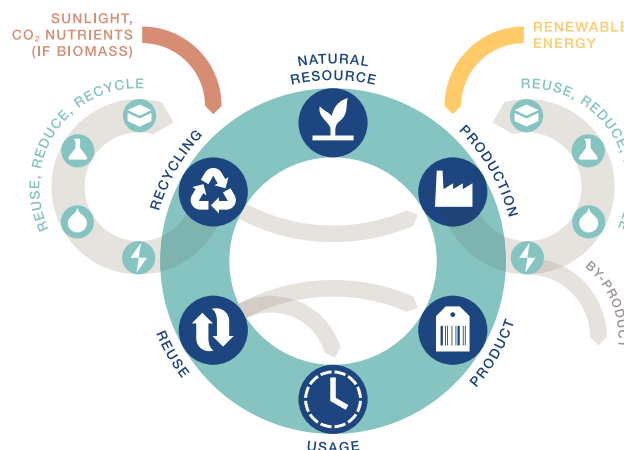
Trade promotion 2022—Smart, safe and sustainable key topics for all sectors.

/Andreas Rentner, Trade Commissioner & Country Manager,
Business Sweden in Brazil

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Writing an editorial in December is very much about reflecting on the year that has passed, but also looking ahead. The Covid-19 virus hit Brazil hard in different waves and we have experienced real tragedy with so many deaths. On behalf of my Board and my team, I would like to send our deepest condolences to all those who lost dear ones this year.

Many Swedish companies follow the "Safety First" motto and that goes for the Chamber too, which is why we decided to resume the physical events at our premises only in 2022.

During 2021, we organized 60 webinars, and we are really pleased with the attendance, in fact, on average we have had more participants at the webinars than the maximum capacity of our auditorium.

Difficult times makes us think "out of the box" and we have launched some really interesting new projects under the pandemic, such as the ESG Awards, the Public Affairs Group and the *Friday Fikas*.

We have had many interesting guest speakers, such as Luiza Trajano, Pia Sundhage, Marcos Lisboa, Torben Grael, Mario Mesquita and many others. The Innovation Weeks, which you can read about in this magazine, were yet another successful joint event. The Digital Career Fair was also a milestone, with support from the Embassy and the Swedish Institute.

From a Chamber's point of view, we can say that we are riding out the pandemic storm well. We have shown that it is possible to 100% digitally practice networking, competence development and exchange of best practices. We started the strategy discussions about a "Virtual Chamber" already five

years ago, and that made us better prepared than many others. However, we all hope that we will soon be able to receive our members personally!

Jonas Lindström
Managing Director,
Swedish-Brazilian
Chamber of Commerce



Dear readers,

This year we have faced many challenges and I would like to begin this editorial by giving a special thanks to each person who contributed to the NBCC's ongoing activities during the pandemic, and to pay a tribute to the Lorentzen family who missed the special Erling Lorentzen, who was a NBCC Honorary Member for many years and will always be.

We have been resilient and with the support of our members we have continued our activities virtually, being able to keep the knowledge exchange and the good institutional relationship among companies in Norway and in Brazil in a safe way. With the population's vaccination process advancing each day, we are finally reaching a moment when we can see positive signs for going back to face-to-face interaction.

Despite the pandemic, we have had many achievements: 24 new companies joined us; we reached the milestone of 5,000 followers on LinkedIn; implemented the creation of 3 new committees: Technologies and Trends, Diversity and the movement towards including ESG (Environmental, Social and Governance). Additionally, in 2021 alone, more than 20 webinars and 20 working committee meetings were organized, with approximately 1,500 participants in total.

We hope that in 2022 we can continue to strengthen ourselves as institutions that cooperate for a better society, providing positive effects on people, the planet and the economy, while offering great opportunities for partnerships between Norwegian and Brazilian companies, as well as sharing relevant content and exchange of high-level knowledge.

I wish you all a great end of the year and a prosperous 2022!

Fernando de Lapuerta
Chairman, Norwegian-Brazilian
Chamber of Commerce



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Sweden *in* São Paulo

By Peter Johansson
Honorary Vice-Consul

As we reach the end of 2021, things are finally on the track of getting back to almost normal, when it comes to activities and events. During the last couple of months, we have even had the pleasure of organizing some presential activities, including a visit to Araraquara and the Gripen plant as well as a visit to the media group Band together with the EU Consular Corps.



Swedish delegation visits the Gripen plant in Gavião Peixoto. (Photo courtesy of Saab).

Consulate organizes visit of Swedish delegation to Gripen and Araraquara

Upon an invitation from the mayors of the cities of Araraquara and Gavião Peixoto and through the initiative of the Chairman of the International Commission of the São Paulo State Parliament, Paulo Fiorilo, the Consulate organized a visit to the Gripen and Embraer plants in Gavião Peixoto late September. The visit also included stops at the Chemical Institution of UNESP, the local water treatment facilities and the City Council of Araraquara.

The Swedish delegation was led by Ambassador Johanna Brismar-Skoog, Consul-General Renato Pacheco Neto, Vice Consul Peter Johansson, Commercial Counselor Jonas Montpaz, and Trade Commissioner Andreas Rentner, as well as

Sweden's new Defense Attaché Lars Bergström. Throughout the visit, the delegation had the opportunity of meeting both a Swedish and a Brazilian Gripen pilot as well as most of the local Swedish staff, as Araraquara is rapidly turning out to having quite a considerable Swedish community.

Besides seeing the first ever Gripen aircraft delivered to Brazil, a thorough inspection of the Brazilian military transport plane KC-390 was another highlight. ■

Göteborg Film Festival presents Brazilian Film Fund

During severe times of crisis, the area of culture often is neglected. The ongoing pandemic has severely affected the access to distribution channels as well as financing for film production—a situation that may undermine democracy,

especially in regions with an unstable economic or political system.

To support filmmakers working under these circumstances, the Swedish Göteborg Film Festival has launched an international film fund with support from the Swedish Ministry of Foreign Affairs. The fund supports development, post-production and innovative distribution of films and series of high artistic and democratic value.

Brazil was one out of four selected countries to receive support from the fund, which the Consulate has brought attention to in various of its activities, such as an interview with the coordinator of the Brazilian fund, Rafael Sampaio, in the "Lagom" talkshow, and Vice-Consul Peter Johansson also had the pleasure to participate in the award ceremony for the Brazilian finalists in October.

"Considering the especially difficult times for the film industry in Brazil, after the budget cuts and fire in the Cinemateca as well as the structural changes in Ancine, the support for the audiovisual sector in Brazil has reached a low point. You cannot be a true democrat and be against the movie industry, nor can you work against the promotion of Brazilian culture and still call yourself a patriot," said Johansson during his speech at the award ceremony.

In order to be able to continue the support of the Brazilian film industry, the fund is reaching out to find company or institutional sponsors of the fund as we are entering 2022. Leading Swedish companies in Brazil will be contacted and hopefully the fund will reach its objective to find financing to continue its important democratic work in Brazil. ■

EU Consular Corps pays visit to the Band media group

The EU Consular Corps in São Paulo was coordinated by the Swedish Consulate General during the second semester of 2021. As one of its first activities, the Consulate organized a visit to the second largest media group in Brazil, Band.

The EU delegation was met by the Chairman of the Band Group, João Carlos Saad, who immediately started his presentation by asking the question: "What can we do together in order to raise the awareness of the EU and its countries in Brazil?"



The EU Consular Corps in São Paulo during its visit to the second largest media group in Brazil, Band.

Other top directs from the various brands and stations within the group participated in the program, and it was decided to continue the dialogue about other future joint activities. ■

Varied program of webinars during Swedish-Brazilian Innovation Weeks 2021

The 10th edition of the Swedish-Brazilian Innovations Weeks brought a diverse program of online events throughout three full weeks in late October and early November. The Consulate's contribution consisted of four of the most popular events in numbers of viewers on social media.

Firstly, one of the consequences from disruptive innovative technologies, the so-called gig economy, was discussed. The risk with all these new platforms for ordering your transport, food or groceries is that it creates a new working class with so low salaries and troubling working conditions that it might almost be called slavery. Long working hours, no social security nor vacation, etc. The proposal for the webinar was to debate the experiences of regulating this sector in Sweden and Brazil with the participation of leading negotiators within Swedish unions and Brazilian judges from the Regional Labor Court in Campinas.

Two other webinars were organized around important awards, which have emerged lately in Brazil and that have a Swedish background: the Queen Silvia Nursing Award and the Stockholm Junior Water Prize.

As this year's last event, the topic was innovations for the future of aviation, where we saw the participation of the director of Air Traffic Management at Saab, Sergio Martins, presenting its solutions for an improved airport management system, which in itself leads to considerably less CO2 emissions, and Marie Fiskerud, representing the Swedish airline BRA, which aims to become the world's first fossil-free regional airline, as well as Heart Aerospace, which is developing electrical aircrafts at the Säve Airport in Gothenburg. Heart actually is a great example of the continuing Swedish-Brazilian co-creation, since quite a few of its engineers are actually Brazilians. ■

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Gripen E delivery phase starts

By **Cristiana Pontual***

The delivery phase of serial Gripen E aircraft was scheduled to start before the end of the year, with four aircraft to Brazil and additional aircraft to Sweden. This important milestone has been made possible due to smart ways of working, innovative production technologies and a close cooperation with the customers.

The deliveries to the joint Gripen E test and verification program with the customers started in 2020. One aircraft is stationed at Malmö Air Force base in Linköping, Sweden, and another one at the Gripen Flight Test Centre (GFTC), located at the Embraer plant in Gavião Peixoto, Brazil. With that, together with Saab's main facilities in Linköping, there are now in total three test sites in two countries.

The GFTC is fully integrated into the test program running in Sweden. It collects, in real time, the telemetry information of the flights, in encrypted form, which are later analyzed by the pilots, technicians and engineers involved in the test flight campaign, carried out by Brazil and Sweden.

"In total, nine Gripen E are ready and flying, with several more coming later this year. The flight critical part of the program is more or less completed and we are now focusing on verification and declaration in order to reach Military Type Certificate, continued tactical development and activities in order to enable delivery of the complete weapon system," says Mikael Olsson, Head of Flight Test and Verification.

The first Brazilian Gripen arrived in Brazil in September 2020 and, since then is undergoing test flights at the GFTC. In March 2021 the aircraft started to perform supersonic flights in Brazil and, in June, we had the first flight conducted by a team of only Brazilians with Embraer test pilots, engineers and technicians, which shows the great collaboration of the work being performed in Brazil.

The delivery phase involves different steps and stakeholders. The first step is the shipment of the aircraft to Brazil. After the arrival, the Brazilian and

Swedish authorities will continue the certification process until the aircraft are handed over for operational use of the Brazilian Air Force (FAB).

On the Swedish side, we have FLYGI (Swedish Military Aviation Safety Inspectorate) and on the Brazilian side we have IFI (Industrial Promotion and Coordination Institute, a military organization subordinated to the Department of Aerospace Science and Technology - DCTA). Both authorities are independent institutions, who perform their work to guarantee that the aircraft fulfils all quality, navigation and flight safety requirements.

Gripen's acquisition in Brazil generated one of the largest technology transfer programs ever carried out for FAB, and the largest ever made by Saab to another country. Until 2025, more than 350 Brazilian engineers and technicians from partner companies will have participated in theoretical and on-the-job training at Saab in Linköping. Until today, 270 engineers have done the training and are already back in Brazil, most of them working at the Gripen Design and Development Network (GDDN), also located at the Embraer plant in Gavião Peixoto.

True Collaboration

The new season of the True Collaboration web series shows how the Brazilian Air Force is getting prepared to operate their new fighter. With new images of flights in Brazil, the episodes will also show the training of pilots in Sweden and the activities at the GFTC in Brazil.

Open the camera app and focus on the QR to watch the 4th season of the True Collaboration webseries. Share the episodes on social networks using the hashtags #ColaboracaoReal and #GripenBrasileiro.



***Cristiana Pontual** is the Communications Director for the Brazilian Gripen Program at Saab.

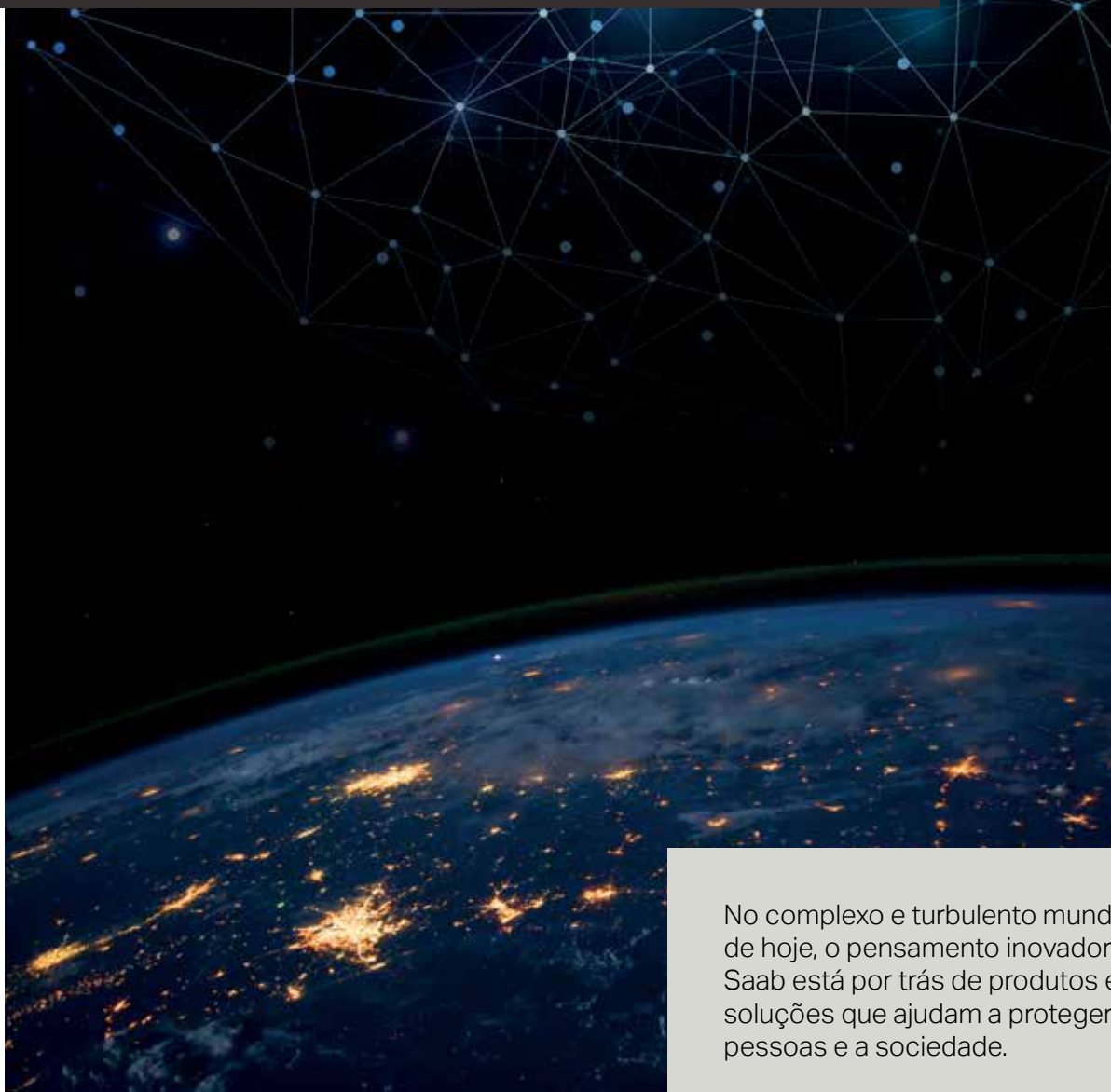


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SAAB

Interesting results from unique and growing Global Swedish Business Climate Survey

The Global Business Climate Survey is a collaborative project between the Swedish Chambers of Commerce, Business Sweden and Sweden's embassies and consulates abroad. The survey creates a unique database of viewpoints that allows companies to do a comparative analysis of different markets.

Over 1,400 respondents on 22 different markets sent a clear message: they believe the business climate has improved compared to last year – with Italy and Japan showing the most significant improvements. This year, the Netherlands, the United States of America, China, and India are markets where respondents describe the current business climate most positively, while more challenging times are reported from Hong Kong, Mexico, South Africa, Spain and Turkey.

While 2020 was a challenging year for many businesses, most Swedish companies abroad managed to deliver profitable results. Larger companies showed the best results, followed by mid-size and then smaller firms. Looking ahead, 74% of Swedish companies are expecting industry turnover to increase in the next 12 months. Brazil, India, the United States and Vietnam were the countries where most Swedish companies indicated that they expect an increase in turnover.

Sweden's brand identity is synonymous with innovation, equality, sustainability, and other strengths and values, and many companies use their Swedish origin to communicate these brand attributes. According to 83% of respondents, Brand Sweden has a very high, high or partial contribution. Market differences indicate that Brand Sweden is found to be of particular

importance in Turkey, with India, South Korea and Brazil close behind.

Globally, markets with the most challenging conditions include Indonesia, South Africa and Vietnam, with consistent low satisfaction regarding transparency and equal treatment. Sustainability is a broad concept that includes environmental aspects, social equity and economic development. Over a third of Swedish companies believe that their customers consider environmental aspects in their purchasing decisions to a great extent. The level of risk of corruption and human rights and/or labor rights violations differs between emerging and advanced economies.

The report was launched in a digital event on September 1st, with the speakers:

Krister Nilsson, State Secretary to Anna Hallberg, Minister of Foreign Trade and Nordic Affairs

Jan Larsson, President & CEO, Business Sweden

Andreas Hatzigeorgiou, President, Swedish Chambers International (SCI)

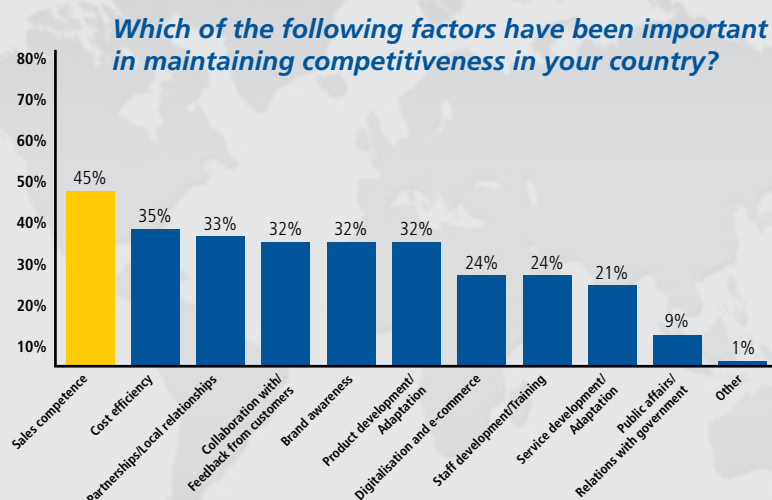
Joel Granath, Senior Vice President, Power Solutions Scania CV AB

Preet Dhupar, CFO, IKEA India

Josef Hinterberger, President, Getinge DACH

Swedcham Managing Director Jonas Lindström was present during the launch in Stockholm and says "it was a great experience to be part of the international steering group this year again, and to see how the survey grew from 2020. Now, we all look forward to the third edition and we really hope for even more optimism regarding investments, increased trade and sustainable business.

To read the full report, please access www.swedcham.com.br/publications



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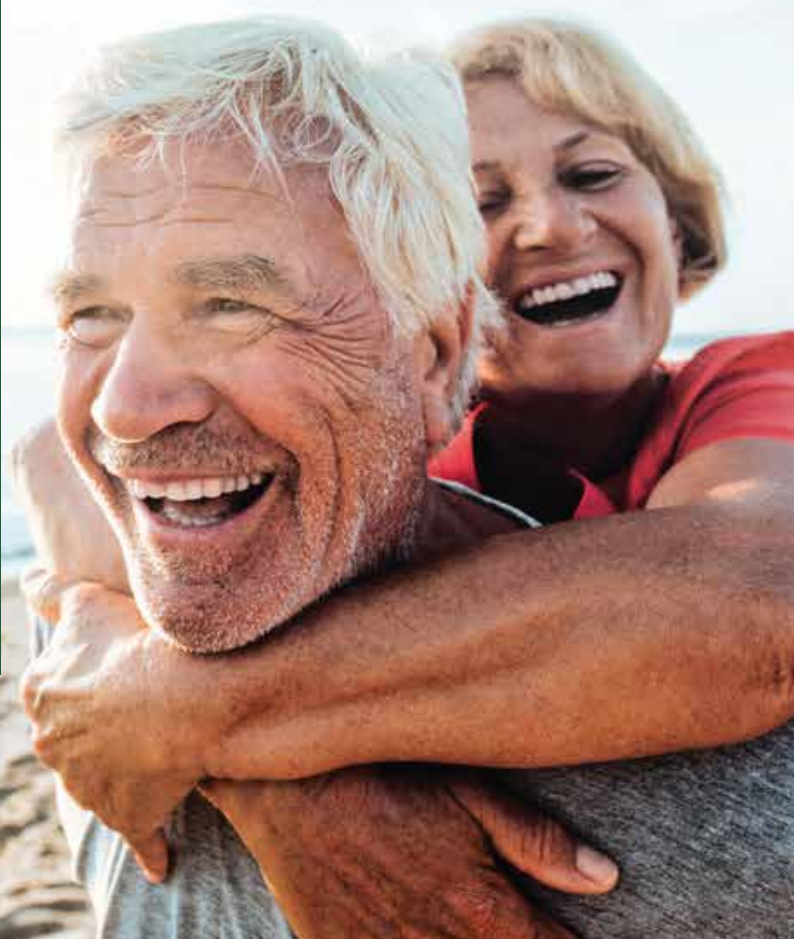
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Sweden and Paraná:

Interview with Jorge Barbosa

By Otavio Lucchese*

The state of Paraná has been home to Swedish companies in Brazil for more than 40 years. Over this period, we have had the opportunity of witnessing many success stories and valuable lessons. Among the people of Paraná, the hallmark “Sweden” is synonymous with trust and admiration.

We spoke with Jorge Barbosa, currently a board member of IBEF/PR (the Brazilian Institute of Finance Executives in Paraná), who witnessed the history of Swedish companies in Paraná for 30 years. He made his career in the two largest – at Volvo, where he worked for 20 years, and at Electrolux, for 10 years. Among numerous memories, there is a special place reserved for the legacy of the Swedes Björn and Kiki Larsson, mentors and founders of Fundação Solidariedade.

You worked for Swedish companies for a long time. What did you find most striking about them and what lessons did you glean from the experience?

Yes, almost a lifetime! I worked with Swedes for three decades. I have tremendous admiration for Swedish culture. I had the opportunity to meet and learn from Swedes from Gothenburg and Stockholm, each with their unique characteristics, but with great common traits: enormous respect for the human being and a sense of purpose. Regardless of the names of those who work at those companies, their core values do not change along time. I learnt that doing the right thing and seeking consensus is one of the secrets to the longevity of Swedish companies.

The impact of the pandemic must be a much-discussed matter among the members of IBEF/PR. What is the perception of the finance executives regarding the challenges and expectations for 2022?



Jorge Barbosa

Are there any members from Swedish companies?

IBEF/PR currently has over 400 members. Executives from large Swedish companies have always participated in our institute. The equilibrist prize, awarded annually to a notable person in the area of finance, has been awarded to professionals from Swedish companies four times. For obvious reasons, the pandemic has been a recurring topic. There is a general impression that there is an economic recovery. In addition to the recovery from the pandemic, 2022 is expected to cause some uneasiness due to the high rate of inflation and the elections, which always significantly affect the mood of the markets. Nothing that finance executives have not faced before, but preparing budgets with so many variables is a big challenge.

What opportunities do you envisage for investments in Paraná?

I believe that investments in transport and logistics infrastructure are a good bet. Agribusiness

in Paraná is very strong and continues to attract investments to improve the distribution of its produce. Paraná is also a thoroughfare for Paraguayan output, where there is also Swedish investment. I am certain that Sweden clearly sees Paraná's great potential as a very suitable place for the manufacturing sector and for the growing technology industry in the interior of the state.

Do you recall any memorable story or experience involving Swedes and Brazilians?

The most memorable story is undoubtedly that of "Fundação Solidariedade". In the 1980s, Volvo sent a new CFO to Brazil, the Swede Björn Larsson. In every country they travelled to, Björn and his wife, Kiki Larsson, adopted children of local nationality. When they arrived in Brazil, they had 10 children, 8 adopted and 2 biological. Björn's family car was a VW Kombi to be able to transport such a big family. It was actually quite funny to see him arriving at work in that microbus.

I will never forget the life lesson taught by that couple. I worked with them at the foundation for quite a long time. Kiki was from a Polish-Jewish family. She was orphaned during the holocaust. Adopted by a Swedish couple, she promised, as an adult, to help orphans wherever she went. It was her initiative to establish Fundação Solidariedade in Curitiba, building and supporting homes for orphaned or vulnerable children. That seed, sown so long ago, has flourished and is still supported by Volvo and its employees. I was a voluntary director of the foundation for quite a long time. I am very proud to have contributed towards Björn and Kiki Larsson's legacy. An example of life and altruism! They changed the lives of many people!

*Otavio Lucchese is Swedcham's representative in Curitiba.

O ANO É 1797,

quando nascemos em uma mineradora de carvão em um pequeno vilarejo de pescadores da Suécia chamado Höganäs. Após mais de um século de atividade, foi inventado e patenteado o Método Höganäs pelo engenheiro Emil Sieurin.

» Em 2016, foi lançada a atual filosofia de gestão da empresa: More Höganäs, com a visão de *"inspirar a indústria a fazer mais com menos"*. Queremos criar um equilíbrio sustentável, utilizando menos recursos para a produção de nossas soluções, diminuir o custo dos processos e ter um impacto positivo na questão ambiental. Nossas aplicações do pó metálico estão em diversas tecnologias no mercado, como motores de automóveis, ferramentas de construção e até mesmo latas de alimentos.

Höganäs 

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nossa história





(From left to right) Renato Pacheco Neto, Consul General of Sweden for São Paulo; Lieutenant Brigadier of Air R/1 Jeferson Domingues de Freitas - Secretary of Personnel, Education, Health and Sport (SEPESD) at the MoD; Dr. Marcos Degaut, Secretary of Defense Products (SEPROD); Brigadier Major Marcos Aurélio Pereira Silva, Director of the Department of Financing and Defense Economics (DEPFIN); and Elisa Sohlman, Managing Director at Brazilcham Sweden.

Ministry of Defense of Brazil and Brazilcham sign Protocol of Intent

*By Kellyane Moreira**

Photos courtesy of MoD (Alexandre Manfrim)



On October 26, the Ministry of Defense of Brazil (MoD) and the Brazilian Chamber of Commerce in Sweden (Brazilcham) signed—through Dr. Marcos Degaut, Secretary of Defense Products (SEPROD), and Elisa Sohlman, Brazilcham’s Managing Director—a Protocol of Intent formalizing a cooperation of more than 10 years.

The ceremony was held in Brasília and counted with the presence of Brigadier Major Marcos Aurélio Pereira Silva, Director of the Department of Financing and Defense Economics (DEPFIN), Lieutenant Brigadier of Air R/1 Jeferson Domingues de Freitas - Secretary of Personnel, Education, Health and Sport (SEPESD) of

(From left to right) Dr. Marcos Degaut, Secretary of Defense Products (SEPROD), Elisa Sohlman, and Brigadier Major Marcos Aurélio Pereira Silva, Director of the Department of Financing and Defense Economics (DEPFIN).



Dr. Marcos Degaut, Elisa Sohlman and Brigadier Major Marcos Aurélio Pereira Silva.

the MoD, and Renato Pacheco Neto, Consul General of Sweden in São Paulo, among other authorities. The occasion was also attended by participants remotely, including members and partners of Brazilcham.

Coordinated by SEPROD, this partnership aims to establish the basic guidelines for the organization and implementation of joint initiatives related to research, development, commercial promotion, financing, investments, insurance and guarantees of defense products.

Brazilcham Sweden is a non-governmental, non-profit organization that has been promoting commercial exchange between Brazil and Sweden for almost two decades. The signing of this protocol legitimizes and recognizes the work that the Chamber has been developing with the MoD.

The agreement also seals the long-term vision of the Ministry of Defense of Brazil—which has always worked on the continuous and responsible improvement of the strategic relationship between Brazil and Sweden, thinking about the common wellbeing and the development of the Brazilian economy and society. According to Elisa Sohlman, “this document renews the trust between both institutions and thus allows the continuity of ongoing tasks and objectives, as well as the construction of new interactions.”

It is worth mentioning that according to the MoD, this initiative is important for the strengthening of



The event counted on the presence of female leaders from the Brazilian Air Force, the Brazilian-Norwegian Chamber of Commerce, FIESP, the Diplomatic Corps of Austria, the Sagres Institute and RUAG Brazil, most of them connected to the defense sector.

the Brazilian Defense Industrial Base (IDB), which today represents 4.46% of the national GDP, generating 2.9 million direct and indirect jobs in the country.

Brazilcham understands the enormous responsibility that is to work besides such an organization as the Ministry of Defense of Brazil, and thanks its leaders for the faith and confidence they have deposited in its work all those years.

***Kellyane Moreira** is Project Manager at Brazilcham in Sweden.

(From left to right) Colonel Aviator Rodrigo Goretti Piedade, Chief of Staff of the Department of Logistics at the MoD; Intendant Colonel Diógenes Lima Neto, Head of the Financing and Investments Division, Department of Defense Products (MoD); Elisa Sohlman, Managing Director at Brazilcham Sweden; Air Brigadier Major Vincent Dang, Chief of Special Advisory to the Minister of Defense; and Intendant Colonel Marco Aurélio de Souza Costa, Military Advisor to the Department of Financing and Defense Economics.



TIMELINE main milestones

The interactions of the Ministry of Defense (MoD), especially the Brazilian Air Force (FAB), with the Brazilian Chamber of Commerce in Sweden (or Brazilcham Sweden) date back to 2010, during the selection process of new fighter aircraft.

2010

The MoD needed to know the official support structures offered by each of the finalist nations of that process, namely France, the United States of America and Sweden. At the time, the MoD needed to know completely which institutional actors were to be activated, if the Swedish aircraft won.

Brazilcham Sweden has put the MoD in contact with official representatives of the Swedish state agencies SEK and EKN, responsible for promoting exports from that country.

2013

Subsequently, during the official visit of the delegation of the Secretariat of Economy and Finance of the Aeronautics (SEFA) to Sweden. Brazilcham Sweden promoted, in cooperation with our Embassy, a meeting with the Chief Officers of SEK and EKN which, years later, facilitated and expedited communication and negotiation between the parties, due to the choice of Gripen aircraft as the winner by the then Brazilian President, at the end of 2013.

2016

SEFA had an initiative to promote an international event in Brasilia, focused on financing defense projects. This would be, in fact, the first of its kind in Brazil, and once again Brazilcham Sweden was called in to support the event. Brazilcham cooperated in the design of the event, as well as in the indication and invitation of Swedish public and private entities of high relevance.

2017

Brazilcham, in coordination with the Secretariat of Defense Products (SEPROD) at the Ministry of Defense of Brazil, organized in Stockholm, Sweden the 1st Meeting on Sweden-Brazil Defense Trade - fostering sounding businesses.

2018

Brazilcham in coordination with the Secretariat of Defense Products (SEPROD) at the Ministry of Defense of Brazil, organized in Stockholm the 2nd Sweden-Brazil Meeting on Defense Trade: Business Innovation.

2020

In 2020, despite the global pandemic, the MoD and the Chamber even conceived a joint event that would take place in Stockholm, where this same Protocol would even be signed. Unfortunately, however, this did not happen. But Brazilcham and the MoD continued the dialogue and kept the intentions.

2021

On October 26, Brazilcham Sweden signed with the Ministry of Defense (MoD) the protocol of intent whose main objective is to expand the export agenda of goods and defense services in Brazil to Sweden.

SOURCE: Secretariat of Defense Products (SEPROD), at the Ministry of Defense of Brazil.



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Successful launch of the *Swedcham ESG Awards!*

This year, the Chamber in partnership with the Swedish Embassy launched the Swedcham ESG Award in two categories: Sustainability Awareness and Performance and Gender Equality. Fourteen Swedish companies operating in Brazil participated in this first edition* and the project was conducted by Swedcham member Karin Vecchiatti and Estúdio Anadarco.

All participating companies presented extremely relevant cases and the jury (composed of members of the Swedish Consulates in SP and RJ, Business Sweden, the Embassy and Swedcham Board of Directors) had a lot of work to select the winners. One of the main selection criteria was the presentation of projects with high capillarity, that is, projects that, by time, place or operation mode are able to promote, in a comprehensive way, transformations and positive impact in their supply chains.

The online awards ceremony took place on November 10th, during Innovation Weeks. Ambassador Johanna Brismar Skoog, after opening the session, gave her place to Julia, an 18-year-old representative of Plan International's Girls Take Over project. Julia then introduced the award winning companies. Learn more about the interesting winning cases—more information can be found on Swedcham's and the Swedish Embassy's social media.

Sustainability Awareness and Performance

**Winning companies with less than 1000 employees in Brazil:
EPIROC and VOLVO CARS**

EPIROC

The mining sector in Brazil faces major sustainability challenges. Epiroc is a company that, in view of these difficulties, sees opportunities to

develop increasingly efficient operations, implementing technology that reduces risks and environmental impacts.

By creating autonomous, battery-operated equipment, the company reduces people's exposure to dangerous situations and eliminates the use of fossil fuels. The company is responsible for monitoring, maintaining and recycling the battery of its equipment and also contributes to planning, training and infrastructure development with its customers.

Through its strategies, Epiroc shows that the production of autonomous and energy-efficient machines is not just about manufacturing and selling. Achieving more sustainable levels of production depends on joint effort between customers and suppliers, so that technology is actually implemented.

VOLVO CARS

Since 2017, Volvo Cars has been investing in electromobility in Brazil. But the company came across a bottleneck while spreading its products: the lack of electro stations in the country, a key part of the functioning of hybrid and electric cars. To make up for the lack of infrastructure in this sector, Volvo Cars decided to invest in the installation of more than 1,000 electro stations in Brazil.

This was one of the actions that allowed the company to become the second brand in the electrified vehicle market in the country. Volvo Cars currently sells around 25% of electrified cars in Brazil. And with sales so far, the emission of 7,800 tons of CO₂ into the atmosphere has already been avoided, which represents one day emissions in a city of approximately 5 million inhabitants.





Winning company with more than 1000 employees in Brazil: TETRA PAK

Twenty-five years ago, Tetra Pak began paying attention to post-consumer recycling of its packaging. At that time, there was no technology to recycle them. It was therefore necessary to create, from scratch, the recycling chain of long-life packages in Brazil.

If, on the one hand, the company's biggest challenge has been to create packaging entirely from renewable sources or made from recycled materials, there is also the awareness that this is only "part" of the work. The other part of the challenge is to ensure post-consumer recycling of this product.

To build the recycling chain, Tetra Pak started by partnering with the paper industry, developing technology. In partnership with other companies and other agents, such as cooperatives and self-employed collectors, the company started to guarantee the sale and purchase value of its packages and, finally, started to invest in the last link in the recycling chain—consumers. The investment in consumer education aims to strengthen and increase the participation of this important agent in waste collection.

In 2020, Tetra Pak recycled 43.7% of all long-life packaging sold in Brazil, equivalent to 108,000 metric tons. From 2015 to 2020, the recycling rate doubled: from 20% to 43.7%.

Gender Equality

Winning company with less than 1000 employees in Brazil: MUNTERS

Munters is a company that develops air treatment solutions with climate control and energy



efficiency technology, operating in the industrial and agribusiness sectors. The company operates in traditionally male environments and has been working to change this stereotype.

Raising team awareness, improving recruitment, and retaining professional talents are some of the various actions that the company has been developing to promote more diverse teams. New recruiting practices that attract women to positions in all areas, as well as leadership development, contribute to strengthening the role of women in a challenging environment.

Winning company with more than 1000 employees in Brazil: ATLAS COPCO

Promoting the professional growth of women in different sectors of the company, including and supporting women with disabilities, recruiting female technical students and engineering students are some actions that have contributed to Atlas Copco now having 21.5% women in its workforce and 23% managers (exceeding the 17% target). External recruitment of women stands at 38.5%, overcoming the 20% target.

Atlas Copco understands that when women have the opportunity to develop skills and competences, they end up being rewarded for their professional growth, reaching managerial positions. And these women become references for others, encouraging this scenario to be the rule rather than the exception.

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*Atlas Copco, Ericsson, Electrolux, Epiroc, Essity, Ferring, Quant, Haldex, Munters, Scania, Semcon, SKF, Volvo Cars, Tetra Pak.



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Jeanette Lorvik Camargo takes over as the new NBCC General Manager

We had a change in the NBCC management and now Jeanette Lorvik Camargo is our new General Manager.

Jeanette is an experienced general manager with a demonstrated history of working towards partners and investors in the Norwegian oil and gas industry in Brazil, skilled in cross-cultural communication, internal and external communication, negotiation, networking, corporate social responsibility and coach-

ing. She has the mission to maintain NBCC on the high level of always and is very excited with this opportunity.

"It is a great honour to enter NBCC as a General Manager after Runa Hestmann, who has done such a great job over the last few years. I look forward to meeting you all and working towards strengthening the organization and its network, and continuing the great work that has been done at the Chamber for the last 26 years. Please don't hesitate to enter in contact with me by e-mail jl@nbcc.com.br", said Jeanette, happy with the new position. ■



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STAR is introducing a new generation of software, the STAR Suite, on a new technological platform. The STAR Mobility Concept enables true mobility onboard and simplifies onboard operations wherever the crew member is.

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The STAR Suite applications are all web-based, scalable for any digital device, and give the users options to work offline. For more information, please visit: <https://www.sismarine.com/> ■

Nor-Shipping 2022



Acknowledging the strong ties of friendship between Norway and Brazil, ABRAN - The Norwegian Shipowners Association Brazil—in partnership with NBCC, BNCC, Consulate General of Norway in Rio, Norwegian Embassy, Innovation Norway and Norwep—will organize the fourth edition of Brazil@Nor-Shipping, in Oslo, from January 10 to 13, 2022.

The Nor-Shipping Ocean Leadership Conference 2022, on January 10, will be a high-profile event, gathering an audience of 800 key maritime players, politicians, regulators, NGOs, The Norwegian Royal Family and selected media representatives.

Ricardo Cesar Fernandes, Executive Director of ABRAN, is excited about

the event. “We have great expectations for Brazil@Nor-Shipping in 2022, especially because it will be the first opportunity, after so long, that the international maritime industry will be able to meet face to face, in Oslo.” This time, the program will focus on concrete actions taken by the offshore energy and maritime shipping industry towards energy transition and green shipping.

“Brazil and Norway have a long-lasting trade and friendship relation and the presence of Norwegian ship-owners in Brazil is impressive, which contributed significantly to the development of the offshore energy and the maritime shipping industry in the country,” he said.

As a leading maritime event week, Nor-Shipping provides an arena that helps position the industry for the future under the mission: #action. The strategic platform is based on the UN Sustainable Development Goals and the Global Compact’s Transforming Business efforts, which are implemented on all levels and span activities towards the entire maritime industry. The ambition is to inspire and challenge the industry to step up its role as enabler and driving force for the global community, in the joint efforts to reach the 17 UN goals and as part of this scope. ■

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Oil States Service Base in Macaé.

Oil States do Brasil wins strategic contracts with Petrobras

The contracts strengthen the brand in the Brazilian market.

Oil States do Brasil, present for 21 years in the country, has won some strategic contracts in Brazil, among which we can highlight the last contracts signed with Petrobras:

One contract involves maintenance services on equipment, tools and accessories, with the supply of parts and pieces including hydraulic spools and PDG, hydraulic units, workover panels and terminal head, extended elevator, pulleys, blasting tools, table for wet Christmas tree maintenance (ANM) and other equipment, tools and accessories used in subsea operations.

As part of Petrobras' strategy to explore new supply model practices, with a focus on long-term savings, this scope of the contract, which historically was provided by Petrobras' EQSB Maintenance Workshop, was transferred in a pioneering manner outside the company's facilities. The contract will last for three years and will represent a 25% increase in the company's revenue.

Another highlight is the contract for storage, maintenance and operation services for completion risers type dual bore, including accessories and peripherals such as elevator, spider, torque wrench, boxes, handling and test tools, adapters, pins, test among others.

This contract will also last for three years and will be all carried out in Brazil with local engineering, representing a 12% increase in the compa-



ny's revenue. Oil States has been performing these services since 2017, which include activities carried out at the Oil States Service Base in Macaé, as well as offshore activities.

And the third highlight is the contract related to planning, maintenance and offshore inspection services of cranes from 5 FPSOs, that will also last for three years.

Having a broad knowledge of the market, combined with the experience in cranes and winches manufacturing (Factory in Houma – LA - USA) and its own procedures library, allows Oil States to perform this contract with operational efficiency and safety.

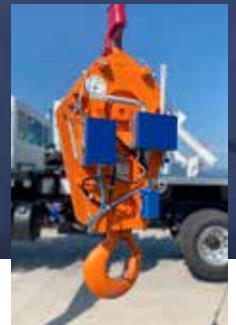
In addition to this, Oil States do Brasil already has a contract with similar scope serving 13 FPSOs in the Brazilian market, reinforcing the strategy of expanding the company's market share in this business segment.

These new achievements reinforce the company's positioning as one of the best providers of integrated offshore services to overcome Brazil's challenges, especially in deep and ultra-deep waters. ■

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New study reveals vessels using Jotun HPS reported 20% lower carbon intensity in operations

Based on the latest carbon emissions MRV data published by the EU, it can be seen that cargo vessels using Jotun's Hull Performance Solutions (HPS) reported a 20% lower carbon intensity on average in operations compared to non-HPS peers in 2019 and 2020.

Cross-checked statistics also indicate lower carbon emissions than from vessels known to be sailing with some "low-friction" foul-release silicone coatings that claim to offer market-leading performance. Only coatings applied within the three years preceding the emissions report were considered. The internal study carried out by Jotun investigated major cargo vessel types, with a dataset of almost 9,000 vessels, and the emissions report was verified by accredited parties.

The Carbon Intensity Index set to be implemented by IMO in 2023 focuses on the yearly reduction in emissions during operations. So, vessel owners cannot just rely on the "out-of-dock" effect of a hull maintenance. They need a reliable and effective antifouling solution that will perform consistently throughout the service interval.

Maintaining a cleaner hull with minimal fouling means a vessel has less resistance when sailing through water. Consequently, less power and fuel are required for the same speed and this directly reduces the amount of carbon dioxide released. Jotun's HPS have a proven track record of long-term reliability and will become more important than ever for vessel owners to gain a competitive advantage.

Jotun applauds the owners and operators of these vessels for their efforts in leading the shipping industry towards decarbonization. "Vessels using Jotun's HPS typically have farsighted owners and operators that are willing to invest to achieve the most efficient operations. They know the resulting fuel savings will eventually outweigh the upgrade cost of anti-

fouling and other similar investments many times over. The fact that fuel savings translate directly into lower carbon emissions will further add to the return on investment in that stakeholders in the shipping industry will more strongly prefer and reward vessels with lower carbon emissions moving forward," says Stein Kjolberg, Global Category Director for HPS.

Vessels may be technically designed to be energy efficient and meet the Energy Efficiency Design Index and Energy Efficiency Existing Ship Index requirements. While there are multiple ways to reduce the carbon intensity of operations, fouling protection is perhaps one of the most important and easiest to take advantage of. It is also the one with the most crucial aspect, as the increased resistance of a fouled hull can easily negate efficiency gains from energy saving devices and modifications.

The best approach is to use a combination of approaches. In the study based on EU MRV data, container vessels with Jotun HPS reported 49% lower carbon emissions compared to their non-HPS peers, and a 10% advantage over vessels using some "low-friction" foul-release silicone coatings.

If you are interested to know more about how Jotun HPS enable vessel owners and operators to maximize hull performance, thereby reducing both fuel costs and greenhouse gas emissions, please contact fabiano.aguiar@jotun.com.br ■

Port of Açu is preparing to become the largest gas & energy hub in Latin America

2021 marks the startup of UTE GNA I, the first thermoelectric plant in the largest natural gas park in Latin America, and the licensing of Ventos do Açu Offshore Wind Farm.

Brazil's energy mix is being redesigned to meet the growing power demand. In line with energy-related changes and transition, Port of Açu, strategically located close to offshore gas fields in Southeastern Brazil, one of the best offshore wind spots in the country, took some more important steps in 2021 to become the largest gas & energy hub focused on renewables in Latin America.

In September, GNA (Gas Natural Açu), a joint venture set up by BP, Siemens, SPIC Brasil and Prumo Logística, started the commercial operations of UTE GNA I, a natural gas thermoelectric power plant with 1,338 MW of installed capacity. The project will support the energy security of Brazil's National Interconnected System, the world's 8th largest energy consumer.

In addition to UTE GNA I, GNA will soon build UTE GNA II, with 1,672 MW of installed capacity. Together, the two plants will generate enough power to supply 14 million homes. With 3 GW secured in long-term contracts and another 3.4 GW of expansion licensed through the GNA III and GNA IV projects, the 6.4 GW Park is the largest in Latin America.

Açu lies close to onshore gas pipelines and to



a 500 kV power transmission circuit. This will enable the setup of a gas & energy hub that will receive, process and transport associated natural gas and integrate the gas industry with the power and manufacturing industries, playing a strategic role in the socioeconomic development of Brazil in the coming years. The total investment for the energy park is roughly USD 5 billion.

Another relevant step for the energy transition was the start of the environmental licensing process for the Ventos do Açu Offshore Wind Farm. In August, Prumo Logística, the holding company that is developing Port of Açu, started the process for a set of offshore wind farms consisting of 144 wind turbines of 12 to 15 MW with total installed power of 2.16 GW.

Açu is close to one of the three best regions in Brazil for offshore winds, with an average speed of 9 m/s. The project will be set at a minimum distance of 20 km and at a maximum distance of 54 km from the North Coast of the state of Rio de Janeiro, with depths ranging from 14 to 67 meters.

The thermoelectric and wind power parks will fulfill one of Port of Açu's strategic objectives: speeding up business development while focusing on the transition to a low-carbon economy. The characteristics that make Açu the main logistic spot for offshore activities in Brazil are the same that will give momentum to the development of new projects. More than a port, Açu is the Brazilian gateway to future projects. ■



Business environment in Brazil

becomes more beneficial to foreign investors

By Adriana Costa*

New law that brings improvements to the process of setting up businesses may attract investments.

Well-founded legislation and legal certainty are essential for attracting investments and stimulating business in a country. In Brazil, a step in this direction was the publication of Law No. 14.195/2021, which creates improvements in various business activities.

Known as the "Business Environment Law", the measure intends to modernize the business environment and attract foreign direct investment, in accordance with the objectives set by the government.

With over 30 years of experience in setting up foreign businesses in the country, Domingues e Pinho Contadores (DPC) sees the initiative as positive and beneficial for operating in the Brazilian market.

Below, understand some of the many topics covered by the law:

Simplification in opening and operating companies

The business permit and licenses are automatically issued, without human analysis for medium risk activities, upon signature of a term of knowledge and responsibility by the entrepreneur, partner or legal representative.

In these cases, it is necessary to sign a commitment to comply with the requirements for the performance of activities, ensuring compliance with sanitary, environmental and fire prevention standards.

The law also provides for the unification of federal, state, and municipal tax registrations into a single registration identification, corresponding to the registration number in the National Register of Legal Entities (*Cadastro Nacional de Pessoa Jurídica - CNPJ*).

Foreign trade facilitation

The single electronic portal for exporters and importers will be created, through which they will be able to send documents and information to agencies and entities of the federal public administration.

End of investment restrictions in the telecom sector

The new law revokes the imposition of limits by the Executive Branch, as well as the rule that determined that participation of foreign capital in the telecommunications sector could only occur indirectly. Previously, investments could only be made through companies incorporated under Brazilian law and headquartered and managed in the country.

Now, foreign investment can be made directly, without the need to set up a holding company headquartered and managed in the country to receive and transfer it to the telecommunications service provider.

Flexibility in rules for foreign administrators

As a way of encouraging foreign investment in the country, the legislation also ended obligation of residency in Brazil for foreign administrators.

Even with recent improvements, the typical complexity of Brazilian rules and procedures will not suddenly cease to exist. Therefore, it is always recommended that foreign investors have specialized support to overcome obstacles in business implementation. Planning and guidance are essential to comply with local legislation and get competitive advantage to achieve results.



*Adriana Costa is a partner at Domingues e Pinho Contadores and an expert in taxes
www.dpc.com.br

Performance bonds and the questions arising from the new Brazilian General Public Procurement Law

By Daniele Nunes*



Public procurement in Brazil has long been deemed inefficient. In the years that followed the enactment of Law 8,666/1993, criticism on its provisions became stronger and led to a new general public procurement law, Law 14,133/2021, published in April 2021. Although not immune from critics, the new statute sets rules aimed at mitigating problems that are recurrent in government contracts. Some of these rules refer to performance bonds.

Under Law 8,666/1993, government entities already could require performance bonds from contractors, in an amount of up to 10% of the contract value. However, under Law 14,133/2021 performance bonds can correspond to up to 30% of the contract value, for large construction works (>BRL 200 MM). Another novelty relates to the possibility that the surety takes over if the contractor defaults. The rules were announced

as an attempt to prevent projects from remaining unfinished and are said to have been inspired by the experience of other countries, in particular the US.

Demanding a performance bond at a higher amount increases the costs for contractors and therefore may reduce competition. Thus, the decision to set such a requirement at a higher amount must be justified, considering the specific risks of the project vis-à-vis the costs it may impose on bidders (and on the government entity).

Other issues arise out of the possibility that the surety takes over performance of the contract. The language used in Law 14,133/2021 is unclear on whether takeover would be mandatory or a mere alternative before the surety, as in the US – in which case the surety could choose instead to pay for the damages resulting from the contractor's default.

There are also questions about what the consequence of a surety's refusal to take over would be if it was mandatory. It is unclear whether a surety in that situation should pay the full amount stated in the performance bond or only what is necessary to cover the damages resulting from the contractor's default.

Finally, there is no set procedure for when the contractor defaults. For instance, the statute does not clarify if there will be a mere assignment of the original contract to the surety or a takeover agreement between the surety and the government entity, following the practice in the US.

Given these (and other) uncertainties, it is advisable that bidders and sureties participate in the drafting of requests for proposal. They might do so by participating in the corresponding public hearings and requesting clarification of the terms of the requests for proposal, suggesting provisions to eliminate doubts on issues such as those mentioned above. Sureties should also be cautious when drafting their contracts with principals (the contractors), including clauses aiming at making a takeover smoother, ensuring the surety's participation in all communication related to the main contract, and requiring additional collateral if there is an increase in the original risks due to the principal's conduct when facing a potential default.

*Daniele Nunes is a Partner at Leal Cotrim.

The prospects for low-carbon hydrogen in Brazil

By Thiago Luiz Pereira da Silva and Pietro De Biase Damasceno Dias/Vieira Rezende Advogados



Thiago Luiz Pereira da Silva



Pietro De Biase Damasceno Dias

Brazil's attention to low-carbon hydrogen has spiked. The country launched its National Hydrogen Policy in July 2021, establishing the development of a low-carbon hydrogen industry as a national priority. Several factors will contribute to achieving the outcomes. Renewable energy is available at rapidly decreasing prices. Brazil is potentially a major player in blue hydrogen, posting a daily national output of natural gas of around 4MM m3 boe. Lastly, Brazil's lead in both the biomass and biofuel industries strategically places the country on solid footing.

Where Brazil is positioned

The National Hydrogen Policy requires regulation, yet public and private sectors are moving fast. On a national level, the National Development Bank and the Brazilian Central Bank issued policies to foster decarbonization and green projects. A new credit line linked to ESG goals benefit companies that meet requirements by offering progressively lower rates, should they meet recognized climate and social targets.

Another instrument is incentivized debentures. In 2019, the volume of issued debentures attained BRL 33.7 billion, keeping momentum in 2020. Infrastructure debentures registered historic growth, driven by the energy sector. The Brazilian Federal Government extended incentives to prioritize the financing of key infrastructure projects that proffer environmental and social benefits.

Brazil's private sector is also wasting no time. The latest national bid for

power-purchase agreements saw project registration of 55GW of solar and onshore wind, with a remarkably low price of USD 0.038/kWh. Competitive green hydrogen production will boost carbon reduction nationwide, especially when factoring the production of Brazilian steel, cement and fertilizers, industries that are implementing on-site low-carbon hydrogen to reduce their carbon footprint. The combination of low-price renewable energy and project proximity to port provides fertile ground for green hydrogen, both for generation, export and use in long-haul shipping.

What has yet to be developed?

Brazil must address its chicken-and-egg dilemma affecting supply and demand. Hydrogen supply is generally viewed as an easier problem to solve. As the natural gas grid will be permitted to house hydrogen, supply will be fostered via the creation of considerable natural gas infrastructure, being the result of recently passed legislation.

New changes in the electricity regulatory framework implemented mechanisms that factor in environmental benefits. To apply what is conventionally known as "consideration of environmental benefits", carbon pricing emerges as an instrument to attach the social and environmental impacts generated by GHG emissions into production costs while enhancing low-carbon hydrogen attractiveness.

Measures must be taken to promote demand: the creation of a cap-and-trade or emission trading system (ETS) would benefit demand both locally and abroad. The yet to be approved Bill of Law for creation of a Regulated Brazilian Carbon Market will introduce rules and limitations for each sector of Brazilian industry, unveiling a market based on a low carbon economy. ■

The Norwegian-Brazilian Chamber of Commerce would like to extend a warm thank you to its Platinum and Gold Members. If you have any questions about membership in the NBCC, please contact Jeanette Lorvik Camargo: jlc@nbcc.com.br

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Produtos biológicos em doenças respiratórias

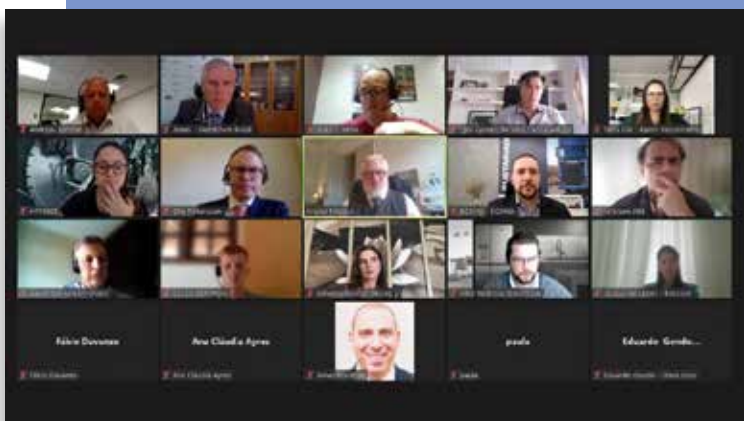
Os eosinófilos são glóbulos brancos que podem piorar a inflamação nos pulmões de pessoas com asma, contribuindo para o controle deficiente da asma e mais ataques da doença. Nos últimos anos, grandes avanços na compreensão das doenças respiratórias nos impulsionaram para uma nova era de desenvolvimento de medicamentos que oferecem avanços científicos para atender às necessidades não atendidas dos pacientes com asma e DPOC (Doença Pulmonar Obstrutiva Crônica).

Public Affairs Group meeting with State Secretary Krister Nilsson

Public affairs is a term used to describe an organization's relationship with stakeholders. These are individuals or groups with an interest in the organization's affairs, such as politicians, civil servants, customers and local communities, clients, shareholders, trade associations, think tanks, business groups, charities, unions and the media. In August this year, the Chamber launched a Public Affairs Group and invited some of its major members to participate. The interest was very high and the Group has

already had four digital meetings and is now planning the agenda for 2022.

The Group had the pleasure of having an online meeting in November with Krister Nilsson, State Secretary to Anna Hallberg, Minister for Foreign Trade and Nordic Affairs. Participants in the meeting included Team Sweden Brazil members Ambassador Johanna Brismar-Skoog and Counselor Jonas Montpaz (head of the Swedish Embassy's Trade and Promotion Section), Consul General in São Paulo Renato Pacheco Neto, Trade Commissioner at Business Sweden Andreas Rentner, Swedcham Managing Director Jonas Lindström and representatives from ABB, Alfa Laval, Assa Abloy, Electrolux, Elekta, Epiroc, Ericsson, Getinge, Husqvarna, Saab, Scania, Tetra Pak, Volvo Cars and Volvo Group. Mr. Nilsson included very interesting reports from his recent visits to the World Expo in Dubai and the Conference of the Parties, (COP26) just held in Glasgow. The State Secretary's extensive curriculum includes working several years as Senior Consultant in the Prime Group, a leading communication agency much involved in issues related to sustainability.



Brazil's macroeconomic scenario with Dr. Mario Mesquita



The Chamber's Finance Committee had the pleasure of organizing a very interesting online presentation on Brazil's macroeconomic scenario given in September by Dr. Mário Mesquita, Chief Economist and partner at Itaú Unibanco, Brazil's largest private-sector bank.

Dr. Mesquita was formerly Economic Policy Director at the Central Bank of Brazil and also worked at the International Monetary Fund (IMF). He also served as a senior partner at Banco Brasil Plural, the chief economist at ABN AMRO Brazil and LATAM, and economics director at Febraban, the Brazilian Federation of Banks.

Mario Mesquita, Chief Economist and partner at Itaú Unibanco.

Advisory Council receives Roberto Sallouti, CEO of BTG Pactual



On December 9, the Chamber's Advisory Council hosted a webinar on Zoom where they had the honor of meeting with Roberto Sallouti, Chief Executive Officer and member of the Board of Directors of Banking and Trading Group Pactual (BTG Pactual), the largest investment bank in Latin America.

The event was opened by Sérgio Quiroga, Chairman of the Advisory Council, followed by Swedish Ambassador Johanna Brismar Skoog who spoke about the current diplomatic relations between Sweden and Brazil, and bid farewell as she was leaving Brazil for New York to join Business Sweden Americas as director for government affairs. Roberto Sallouti then gave a spectacular presentation about "Challenges and Perspectives for 2022". Roberto joined the company in 1994 and became a partner in 1998. He was named CEO in 2015. He is also a member of the Board of Directors of Banco Pan, Mercado Livre and Febraban, the Brazilian Federation of Banks. Besides the Advisory Council, the webinar was attended by members of Team Sweden Brazil and Swedcham's Board of Directors, Fiscal Council and Public Affairs Group.



Roberto Sallouti

"Executives, yes! Athletes, too!" book is already available!

After almost a year of intense work, the book "Executives, yes! Athletes, too!" is already on sale in both the printed and digital format. The project was developed by the executives Claudinei Marchetto Reche and Silas Santana, together with coauthors and physical educators Liciana Rossi and Ricardo Oliveira.



The book has 260 pages and is being published by Global Partners Editora, with Fabiana Monteiro as the project's organizer and journalist Oldair de Oliveira as editor.

"Executives, yes! Athletes, too!" comprises 10 chap-

ters that deal with practical matters, such as the relation between health and well-being with increased productivity, and other more technical ones that emphasize from the important role of physical activity for human beings to its effects on hormone production. The book also features the statements of 16 important executives active on the Brazilian market, who tell us about their relation with sports and how this has impacted their careers. Four of them have ties with Swedish companies, such as Camila Figueiredo Silveira (Scania), Jesper Blomqvist Rydström (Saab), Silas Santana (SKF) and Ivan Brasil Neto (Höganäs), and they also include Swedcham Managing Director Jonas Lindström. Those interested in the book can acquire the printed version on the site of Global Partners (<https://editoragp.com.br>), or the digital version on Amazon.com (<https://amzn.to/3rhmHUC>).

Claudinei Marchetto Reche, President of SKF Latin America, Silas Santana, Industrial Market Business and Service Director at SKF do Brasil, and Ricardo Oliveira, educator of SKF's sports area.

Chamber participates in Innovation Weeks 2021

In partnership with the Swedish Embassy, Team Sweden and members, the Chamber promoted four events during the Sweden-Brazil Innovation Weeks 2021, held from October 25 to November 12. They were:

- **“Opportunities and obstacles to invest in R&D in Brazil”**, an inspiring webinar held with guest speakers: Edvaldo Santos, Ericsson’s Director of Research, Development and Innovation; Rubens Garcia, Executive Manager of Research and Development at Scania Latin America; and Renato Faro, Director of Research, Development and Innovation, and Director of the Regulatory Affairs Area at Ferring in Brazil.



- **“Application of 5G in Digital Transformation”**,

Edvaldo Santos, Ericsson’s Director of Research, Development and Innovation for the Southern Cone.

with guest speakers Vanessa Vieira from Ericsson, who spoke about the role of 5G as an enabling technology in the Industry’s Digital Transformation process, and Renata Purger Brasil, Robison Souza and Cristiano Boldo, all from Hexagon, showed how 5G can positively impact the acceleration of technology adoption in different sectors of the Brazilian market.



Robison Souza, Director of Pre-Sales at Hexagon.

- The Chamber and the Swedish Embassy launched the first edition of the **Swedcham ESG Awards** in two modalities: Sustainability Awareness and Performance, and Gender Equality. The winning cases were announced during the Innovation Weeks being Tetra Pak, Volvo Cars and Epiroc (Sustainability) and Atlas Copco and Munters (Gender Equality).
- Also as part of the Innovation Weeks, Swedcham had the honor of having Laura Sprechmann as a guest at one of its Friday Fika events. Laura is CEO for Nobel Prize Outreach, which spreads knowledge about Nobel Prize-awarded achievements and stimulates interest in science, literature and peace in line with Alfred Nobel’s vision and legacy.

Friday Fika on YouTube is here to stay!

Since our last edition, we have had many of our popular Friday Fika events. In May, we aired for the first time on the YouTube channel our informal chat sessions, named after a Swedish custom (Fika, a kind of social break where people get together for coffee and snacks) and hosted by Swedcham Managing Director Jonas Lindström.

Unfortunately there are too many to mention here. They included: Pia Sundhage, a Swedish football coach and former professional player, who currently heads Brazil’s national women’s football team; Torben Grael, the sailor with the largest number of Olympic Medals in the world; and Rebecca Randhawa, who is currently presenter on the Swedish TV program “Utrikesbyran” and was the news anchor in Rapport, Aktuellt and SVT.



Pia Sundhage



Torben Grael

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Traditional Sweden-Brazil Career Fair goes digital!



On November 18, Swedcham hosted a unique digital Career Fair with the presence of 10 Swedish universities, 10 Swedish companies, Team Sweden and more than 300 students from all over Brazil. Thanks to support from the Swedish Embassy and the Swedish Institute (SI) it was totally free to attend.

The purpose of the Career Fair was to connect Brazilian students with Swedish companies in Brazil and with Swedish Universities. The event was a success and we do believe that connecting initiatives like this helps to bring our society forward.

The Fair took place on a platform called Graduateland which provides solutions for online events. On the platform, students could interact with ABB, Alfa Laval, Atlas Copco, Autoliv, Epiroc, Getinge, Quant Service, Saab, Scania and SKF and they also had the opportunity to speak with Swedish Universities such as Chalmers, Stockholm School of Business, Jönköping

University, KTH, Linköping University, Linnaeus University, Lund University, University of Gothenburg, Umeå University and University West.

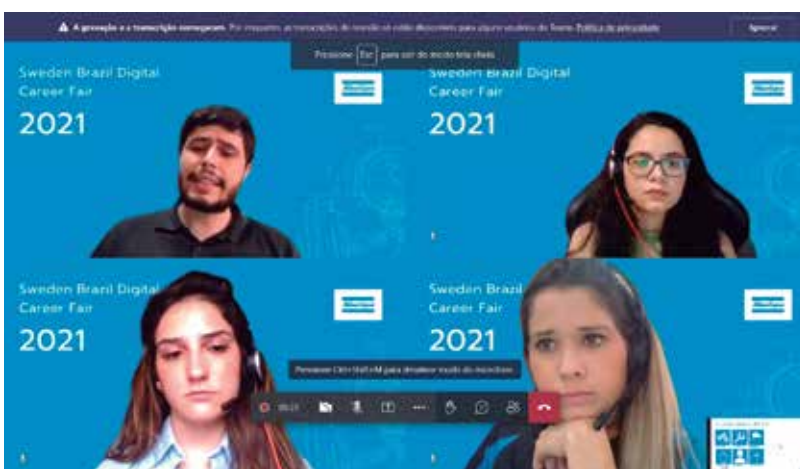
We also had a Team Sweden stall present at the Fair and it was actually the most popular one with over 200 visitors. In the room we had representative Leandro Rocha from the Embassy, Ludwig Honk from Business Sweden and Leticia Martins from the Swedish Consulate in Rio de Janeiro.

The most visited company booth was Saab, and the most visited university booth was KTH.

The fact that the Fair was 100% online enabled us to receive more students than any Fair before. We had the opportunity to receive students from many different states in Brazil, which was different from previous years when mainly students from the state of São Paulo were able to attend.

We had support from our member EVCom to promote the event in social and traditional media and the posts reached thousands of young talented Brazilian students at all major Brazilian universities. The Fair had in total 350 participants which also led to 75 different job applications being sent.

We would like to send a big thank you to our partners: the Swedish Institute, the Swedish Embassy and EVCom - without you the Career Fair would not have been such a success! We would also like to send out a big thank you to all the participants who invested of their time and contributed to



Swedcham interns Albin Frick and Beatriz Guedes celebrating the successful Fair.

interesting discussions in all breakout rooms.

We are now looking forward to next year when we hopefully can start organizing onsite events again, such as workshops, happy hours and of course another Career Fair!

This article was written by Swedcham interns Albin Frick/the University of Gothenburg and Beatriz Guedes/Anhembi Morumbi.



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Nordic Brazilian Capital supports ESG investments in Brazil



Lauritz Stræde Hansen



Christian David Christensen

Nordic Brazilian Capital (NBC) is a São Paulo-based start-up which assists predominantly Nordic companies with their market-entry and operations in Brazil. Founded in November 2018 by Christian David Christensen, former Managing Director of Scandinavian bank Nordea in Brazil, the company has shown strong growth despite the Covid-19 pandemic by onboarding new clients and expanding

mandates within the existing customer base.

In January 2021, Lauritz Stræde Hansen joined NBC as a partner with a strong background from the Trade Council of Denmark, EKF and IFU (Development Finance Institution of Denmark). He continues to represent IFU which has significant investments in the renewable energy space in Brazil. With a strong focus on the financial aspects of the business, NBC aims to become a one-stop-shop for Nordic companies and investors entering Brazil, providing advice on all aspects of the business including providing full housing and commercial support.

Many Nordic investors and companies work in ESG-related sectors including renewable energy, a sector NBC has been heavily involved in finding suitable investment targets for Nordic investors and sourcing corporate Power Purchase Agreements (PPAs) between Nordic independent power producers (European Energy among others) and Nordic industrial players operating in Brazil.

Runway Safe Group: safer Brazilian airports with Swedish technology



Runway Safe work at Congonhas Airport.

The Swedish company Runway Safe Group is providing South America's first Engineered Material Arresting System (EMAS). The company congratulates Infraero and the Brazilian flying public for investing in this lifesaving technology. The systems are designed and tailored specifically to the modern aircraft operating at Congonhas Airport in São Paulo and will provide a level of protection against the effects of any future overrun. Runway Safe is honored that the green EMAS system has been selected for this important safety improvement project.

Runway Safe Group offers unique and tailor-made runway safety systems for airports all around the world. Its safety systems are designed by experienced engineers and approved by aeronautical regulatory bodies. The EMAS is a passive safety system that quickly de-accelerates an aircraft and brings it to a safe stop in case of an overrun. The company offers a safe investment, a safe delivery and, most importantly, a safe stop in the case of an aircraft overrunning the runway.

EMAS systems, now serving over 135 runways worldwide, have been credited with safely arresting 15 aircraft, ranging from a Cessna Citation to a Boeing 747, saving the lives of more than 350 passengers/crew members.

Fergas Group announces the start of Fergas South America

Fergas South America will be a sales and distribution company based in São Paulo, to support global and local customers in Brazil and the greater South American region with Fergas products made in its facilities around the globe.

Fergas has been working closely with its partner Kazamax for a number of years as a local partner in Brazil and now it takes the next step in forming Fergas South America. Kazamax has extensive experience in establishing and developing companies in South America.

"We are delighted to localize the Fergas Group's presence in South America. We see this market as a key growth area for Fergas and we have many of our global accounts on this continent," says Rikard Wallman, President & CEO of the Fergas Group.

Fergas South America will work very closely within the Fergas family of companies and its global network to provide



world-class products, services and engineering support to its customers in the region.

"We are very excited about the opportunity to establish a Fergas presence in South America and see a great deal of potential for our air moving products," says Johan Fager, GM of Fergas South America.

The Barracuda Group conveys the essence of hospitality in its hotels full of personality



With two projects in Itacaré, south of Bahia state, The Barracuda is a dream of a group of Swedish and Brazilian friends that became a reality through the creation of hotels and Villas in Itacaré. The group shares the same passion for nature and local culture. The main objective is to show the best Itacaré has to offer through warm and authentic hospitality, which are hallmarks of the people from Bahia. The first project called Vila Barracuda Boutique Hotel, with 9 rooms located in the heart of Itacaré – where the river meets the sea – was opened in October 2013. The success of Vila Barracuda motivated the group to open in January 2020 the Barracuda Beach Hotel & Villas, located along the coast in front of the sea and only a few steps away from the village.

For more information about the experiences offered by these unique Hotels and exclusive Villas, please check the website and instagram: www.thebarracuda.com.br
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New Members

Swedcham would like to welcome the following new members:

CORPORATE:

Cava Consultoria e Participações Ltda—was founded in 2018 by Sergio Quiroga, a former top global executive from Ericsson. The company operates mainly in Latin America with technology companies focusing primarily on Telecom, Services and IT.

Cavalcanti, Sion e Salles Advogados—is the result of the merger between the team led by lawyer Dora Cavalcanti, with more than 25 years of experience in the criminal area, and her long-term partners Paula Sion and Bruno Salles Ribeiro. The office is focused mainly on Corporate Criminal Law and serves various national and foreign companies.

Centrum för Näringslivshistoria—The Centre for Business History in Stockholm preserves and presents Swedish corporate history. We are a non-profit association, and our customers are our members. We help our member companies preserve their historical material in structured archives. We also help them use their history as a strategic asset, a practice called history marketing. Combined, we make sure Sweden's business history is a vibrant part of the country's heritage.

Dellner Bubenzer Brasil—Dellner Bubenzer is a global leader in the design and manufacture of braking systems for the material handling, crane & hoist, container handling, mining, marine, industrial, offshore, oil & gas, and wind energy sectors.

Fergas Group FSA—Fergas thrives on innovation and making its customers successful! Under the business concept

'Your Global Partner in Air-Moving Solutions' the company develops and manufactures air moving products that help its customers meet their challenges.

Goalplan AB—"Goalplan was a real game changer. Now we have everything on one device from one platform," quoting one of Goalplan's customers, who it helped decrease cost and increase KPIs, by providing them embedded analytics and sales support to their frontliners. Goalplan brings its B2B SaaS-platform to large, distributed sales organizations, like Telia and Oriflame, across the globe. The company has users in more than 10 countries on four different continents.

IPCO Brasil Sistemas de Processamento Industrial—IPCO provides advanced process solutions that require a deep knowledge of customer production processes across a wide range of industries and geographies. It provides advanced high performance processing solutions and reliable service across a wide range of industries and geographies. The versatility of its systems means there are literally hundreds of potential applications.

Nordic Brazilian Capital (NBC)—NBC is a São Paulo-based boutique financial advisory firm managed by experienced Nordic professionals with a proven track record working within investments and finance in Brazil and Latin America.

Oksebra do Brasil Artefatos de Couro—is a subsidiary of Arbesko AB, located in Kumla, and belongs to the

Bergman & Beving group. It has been in Brazil since 1995 and manufactures uppers and lasted uppers for safety and occupational footwear.

Arbesko is a leading manufacturer of protective and work shoes for the manufacturing and construction sectors. The products are characterized by the highest quality and safety in combination with functional design. The company's history is unique within the Swedish shoemaking tradition.

The Barracuda—is a lifestyle project that became a business created by a group of Swedish and Brazilian friends in Itacaré, in the state of Bahia. The Barracuda is made up of 2 Hotels and 10 Villas, and the group's aim is to offer high-standard accommodation while providing authentic local experiences.

Traad Consultoria de Investimentos—We are Traad. A pioneering investment consulting firm based in São Paulo, Brazil, that offers specialized advice for high-net-worth investors in search of stability and guidance. Our client-centered and holistic approach allows us to build balanced portfolio strategies aligned with our investors' goals and risk tolerance. We strongly believe that securing and growing wealth requires independent, unbiased and transparent professional advice. Traad is 100% independent and our experts are always available to support our clients in taking the best investment decisions.

INDIVIDUAL:

- Torbjörn Iwarson
- Veronica Ferreira Iwarson



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Becoming interculturally savvy in the Digital Era

By Carol Böttcher*

Organizations have their very own DNA and although there are basic cultural commonalities that can be found across different types of organizations, cultural differences between organizations in the same industry can be just as great as cultural differences across industries. Talking about culture is always relative.

Further in this context, leaders and employees will ideally pair with the organizational culture of their companies when identifying with their basic mission, goals and values—the so-called **Cultural Fit**, which is defined as an individual's attitudes, values and beliefs being aligned with the core values and culture of an organization.

Nowadays, as corporations try to master most uncertain scenarios, leaders are challenged by individual and institutional matters, facing also a more critical and inquisitive talent. And as professionals are becoming more decisive and protagonistic of their future career paths and of the companies they would like to work for, sharing corporate and individual values will unify or tear us apart. As **Diversity & Inclusion, Employer Branding** became another subject on the top of corporate agendas nowadays: the organization's reputation as an employer in order to be able to attract, recruit and retain talent.

Today all kinds of cultures constantly clash together in **virtual work-spaces**: unique personalities and about 200 different emotions expressed according to an individual's cultural background. Cultural characteristics also

include opening or not the camera during a webinar, being punctual or a couple of minutes late for a virtual meeting—just some superficial rules of virtual professional etiquette.

Leading in the digital era with the ability to show genuine empathy to different individual needs while being able to shape and successfully implement corporate strategy are becoming highly requested competences of today's leadership.

While the digital space seems to be borderless, the development of virtual social relations and the leadership of multicultural remote teams can become

quite challenging. Becoming aware of one's own culture and the history behind it can be a first step towards becoming relevant in terms of effective communication when interacting with different cultures. As Aristotle once said: **"Knowing yourself is the beginning of all wisdom"**.

Our adaptation to the virtual working environment has been enormous during the past 18 months of the Covid-19 pandemic. Apart from one or another new tech feature, it seems we are on top of things. However, the digital party has just begun. We learned we can work from anywhere but we have yet not figured out how we work best. There is so much future in our present and adapting is a paramount feature of the future, which actually has already arrived.

In the current scenario **intercultural competence** is no longer a "nice to have". Multicultural teams that are interculturally savvy can translate into a significant competitive advantage when doing business anywhere, being capable of "zooming in" to capture local values and behaviors, and "zooming out" to get the big picture's tendencies.

When interacting with different cultures it is imperative to avoid the use of stereotypes, over generalizations and assumptions of what others "may mean" during communication processes—even more so when interacting virtually. Reading between the lines can be risky, so respect and modesty are most appreciated values also in the digital protocol.

Developing intercultural competence for organizations can mean nowadays being able to adapt, but also being able to survive.

Carol Böttcher is coordinator of Swedcham's Human Capital Committee.



11 sustainability trends in the “other normal”

By Alessandra Sellmer with the collaboration of Giovanna Callope*

Sustainability is the hot topic of the moment, and it is high time that everyone knows what that word means. Much more than caring for the environment, being sustainable is everything that meets the needs of present generations without compromising the ability of future generations to meet their own needs.

With the latest data on climate challenges, companies, governments and people around the world are turning to this topic, which can also be placed under the pillar of ESG (Environmental, Social and Governance). Thus, keeping in mind sustainability actions and trends is, more than ever, a necessity.

Based on this concept, Swedcham promoted an online event with the presence of Ricardo Voltolini. Ricardo is the CEO and founder of the consulting firm Ideia Sustentável, with over 25 years of experience in the market, and creator of the Platform for Leadership with Values, the largest leadership movement for sustainability in Brazil.

The lecture was based on a study carried out by Ideia Sustentável, Ricardo's company, in partnership with the Brazil Network of the Global Compact, a UN initiative to engage companies and organizations in the adoption of ten principles, and the Leadership with Values Platform (PLV). The study reveals the trends that will guide the business world in the post-Covid era.

The event took place on October 6th and was attended by several Swedcham members. In about an hour, Ricardo exposed the 11 sustainability trends in the “other normal”. Starting with this term, Ricardo explains that “The ‘New Normal’ gives the impression that the ‘Old Normal’ was very good, and now

we are moving towards the ‘other normal’, another post-pandemic reality”.

And in this new reality, the main trends are geared towards ESG, as an assessment of a company's collective awareness of social and environmental factors. In this sense, the first trends are “Purpose before profit”, “Reputation based on ESG”, and “Humans treated as humans, not resources”, which are linked to the way of thinking about your employee's well-being.

As for the way of working, the trends are “Less competition, more cooperation for the common good”, “From transparency to hyper transparency” and “Business as part of the solution, not the problem”. These statements show how the way of working will be increasingly collective and aiming much more at the common good of society. As well as the trend of “Strategic Private Social Investment”, which deals with how private companies can contribute to society.

In relation to the environment, the companies will be focused on two subjects “More than zeroing, regenerating” and “The urgency of the climate”, as it is known that carbon emissions are the main topic to be addressed in this field.

Finally, for all of this to work, there are two trends that we cannot ignore: “The rise of a new type of leadership” and “The rise of interdependence”—both talk about how we are increasingly connected and that leadership, from now on, tends to understand more about these aspects.

The lecture was available on Swedcham's YouTube channel, and the study can be downloaded here: <http://onzetendencias.ideiasustentavel.com.br/>

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



Ricardo Voltolini

Alternative and sustainable energy sources for Nordic investors in Brazil

There is a new legal framework for offshore wind energy and hydrogen.

*By Juliana G. Meyer Gottardi, Renato Pacheco Neto and Daniela Santos**



Juliana G. Meyer Gottardi



Renato Pacheco Neto

The 10th edition of the Swedish-Brazilian Innovation Weeks has just shown that Swedish institutional and other Nordic investors much appreciate applying sustainable and not environmentally damaging energy sources following public policies and ESG principles. Their opportunities here are thus very promising. The Brazilian energy matrix is one of the most renewable in the world with a proportion of 48%—an indicator that is three times higher than the world's and makes Brazil a reference in clean energy.

But there is still always room for progress. And for this purpose there are important initiatives ongoing in the country, not only to increase this percentage but also to include new sources, especially offshore wind energy and hydrogen.

Regarding offshore wind, the most relevant kick-off was the release by the Energy Research Company (EPE), in 2020, of the Offshore Wind Roadmap – Perspectives and paths for offshore wind energy. In the document, important information on the subject was presented, such as: (i) the existence of a technical potential of around 700GW in locations with depths of up to 50m along the entire Brazilian coast, especially in the Northeast, particularly in Rio Grande do Norte (not excluding others such as Rio de Janeiro for its expertise in the offshore market); (ii) the need for an adequate port structure for the construction, assembly and transport of wind equipment; (iii) high implementation and operation costs of offshore wind farms; and (iv) the need for connection to power transmission lines and possible reinforcements.

Equally important is the initiative of the Brazilian Institute for the Environment (IBAMA), also in 2020, to disclose the Standard Terms of

Reference for Offshore Wind Energy Complexes, to ensure the correct understanding of the environmental impact studies of offshore wind generation projects, and also to ensure speed and safety for national but mainly for foreign investors.

Regarding regulation, there is an expectation of adjustments to the current standards in the near future. Currently, regulation is focused on onshore wind, which is successful in Brazil, as is well known.

Also, two bills on the subject are being discussed in the National Congress: PL No. 11.247/18, which deals with the development of electricity generation from offshore wind and solar photovoltaic sources, and PL No. 576/21, which deals with offshore energy potential. Opportunities for Nordic investors can thus become very concrete and quite soon.

With regard to hydrogen, the National Energy Policy Council (CNPE) issued the Resolution No. 6/2021 that requires the elaboration of a study to propose guidelines for the National Hydrogen Program, including the input as one of the priority themes for investments in research, development and innovation.

With these new legal texts and others that could be cited in a deeper analysis, it is reasonable to believe that, despite the challenges, Brazil is moving towards an increasingly clean and diversified energy matrix, with a strong agenda of decarbonization of its economy. And so, it is possible that a thriving cycle of opportunities for Nordic groups active in the renewable energy sector will begin.

* **Juliana G. Meyer Gottardi** and **Renato Pacheco Neto** are Founding Partners of the Pacheco Neto Sanden Teisseire Advogados (PNST) law firm, and respectively Swedcham Legal Director and Legal Group Coordinator. **Daniela Santos** is an Of Counsel to PNST.

The growing opportunity for investments in Latin American startups

By **Marcio Zanetti***

My colleague at the Economist Impact, Monica Ballesteros, recently wrote an interesting article about the promise of unicorn-wannabes Latin American startups, as part of an initiative developed in partnership with J.P. Morgan, a financial services conglomerate: (<https://privatebank.jpmorgan.com/gl/en/insights/planning/beyond-the-unicorns-smaller-companies-also-hold-great-promise-in-latin-america>).

In the article, Monica argues that looking for unicorns, as investors call startup companies that achieve the threshold of a US\$ 1 billion estimated valuation mark, might not be the best way to find investment opportunities with future potential returns.

In fact, when we compare the number of unicorns in Latin America to the ones from other regions, we find a much smaller number of them: we observed only 23 Latin American unicorns, as opposed to 85 Western Europeans, 157 Chinese, and 388 North Americans in 2021.

As the article suggests, investors should look “under the waterline”: this is where one can find many potential investment opportunities, many of them focused on new segments with potential market growth.

Most of all Latin American unicorns are fin-tech related. One can understand that concentration, as many Latin Americans still do not have banking accounts and face difficulties in financing access since informality runs high in the region’s economies. However, there are many other still untapped opportunities. One big sector with a good potential market growth is the agro-tech: many Latin American startups are looking for ways to increase efficiency in the agribusiness, as the region has a natural competence in this activity.

I spoke with Tomás Peña, managing director for The Yield Lab, a think tank and seed fund focused in this segment. Mr. Peña mentioned several aspects of the segment where Latin American entrepreneurs can excel: the market knowledge, the proximity with potential clients, the large potential client base and the challenges these potential clients are facing currently.

Furthermore, as the international investors and government authorities increase their calls on environmental defense, agribusiness will slow geographic expansion and will need to rely on efficiency increase in order to keep up with the global demand for food and natural commodities.

Anticipating this trend, many Latin American startups are bringing new technological approaches to increase seed crops and speed up the time between farming and shipping with the use of geospatial technologies, drones, shared freight solutions, and even blockchain technology to allow crop



Marcio Zanetti

traceability to build trust amongst potential buyers.

Nevertheless, regional startups go beyond the tech appeal. They are also bringing environmental aspects to the table. I spoke with Yves Moyon, a seasoned executive who now is a startup investor and entrepreneur mentor through Endeavor, a startup accelerator and entrepreneurship advocacy organization. He mentioned two interesting startup companies he is helping jump to the next growth phase. One of them, Biotecland, was created by a biologist who found out algae that could successfully replace fertilizers, with huge benefits for the environment. Since these algae work better in limited-nutrient soils, the company is already testing its products in regions with poor agricultural outcomes such as Northern Africa or Northern South America.

As we can see, there are many investment opportunities when one starts looking at small ventures with potential for capitalization growth and ESG consciousness in the region.

***Marcio Zanetti** is coordinator of Swedcham’s Finance Committee.

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